



**TREASURY OVERSIGHT COMMITTEE
COUNTY OF MONO
STATE OF CALIFORNIA**

**QUARTERLY MEETING
Tuesday, May 26, 2020
9:30 AM**

Teleconference Only - No Physical Location

TELECONFERENCE INFORMATION:

As authorized by Governor Newsom's Executive Order, N-29-20, dated March 17, 2020, the meeting will be held via teleconferencing with members of the Committee attending from separate remote locations. This altered format is in observance of recent recommendations by local officials that certain precautions be taken, including social distancing, to address the threat of COVID-19.

Important Notice to the Public Regarding COVID-19

Based on guidance from the California Department of Public Health and the California Governor's Officer, in order to minimize the spread of the COVID-19 virus, please note the following:

1. There is no physical location of the meeting open to the public. You are strongly encouraged to observe the live stream of the Treasury Oversight Committee meetings via <https://monocounty.zoom.us/j/95366284171> or Call in at 1-669-900-6833 or 1-346-248-7799 Meeting ID: 953 6628 4171
2. If you wish to make a comment on a specific agenda item before the meeting, please submit your comment via email by 5:00 p.m. on the day prior to the meeting. Please submit your comment to treasurer@mono.ca.gov. Every effort will be made to read your comment into the record, but comments longer than 250 words may not be read due to time limitations. All comments will be made a part of the record. Please make sure to submit a separate email for each item that you wish to comment upon.
3. If you are watching the live stream of the meeting and wish to make either a general public comment or to comment on a specific agenda item as it is being heard, please use the Zoom Chat or submit your comment, limited to 250 words or less, to treasurer@mono.ca.gov. Every effort will be made to read your comment. All comments will be made a part of the record. Please make sure to submit a separate email for each item that you wish to comment upon.

Pursuant to Government Code § 27130-27137, The Mono County Board of Supervisors passed a Resolution establishing The County Treasury Oversight Committee. The function of The Committee is to *"promote the public interest by involving depositors in the management of their funds and by enhancing the security and investment return on their funds by providing a more stable and predictable balance for investment by establishing criteria for the withdrawal of funds"*.



AGENDA
TREASURY OVERSIGHT COMMITTEE
COUNTY OF MONO
STATE OF CALIFORNIA

MEETING LOCATION: **Teleconference Only - No Physical Location**

Quarterly Meeting
Tuesday, May 26, 2020
9:30 AM

- 1. CALL MEETING TO ORDER:**
- 2. PUBLIC COMMENTS:**
- 3. MINUTES:**
 - a. Review and approve the prior minutes of the February 13, 2020 Treasury Oversight Committee Meeting.
- 4. QUARTERLY INVESTMENT REPORT:**
 - a. Review the Investment Report for the quarter ending 3/31/2020.
- 5. QUESTIONS AND RECOMMENDATIONS:**
- 6. NEXT MEETING DATE:**
- 7. ADJOURN MEETING:**

Treasury Oversight Committee Secretary, Janelle Mills
Email: jmills@mono.ca.gov Work Phone: 760-932-5480



MEETING MINUTES

TREASURY OVERSIGHT COMMITTEE, COUNTY OF MONO

STATE OF CALIFORNIA

MEETING LOCATION: Mammoth Lakes CAO Conference Room, 3rd Floor, Sierra Center Mall, Suite 306, 452 Old Mammoth Road, Mammoth Lakes, CA 93546

TELECONFERENCE LOCATION: Bridgeport CAO Conference Room, 1st Floor, Annex 1, Room 110, 74 North School Street, Bridgeport, CA 93517

Quarterly Meeting
Thursday, February 13, 2020
11:00 AM

Committee Members Present: Janet Dutcher, Gerald Frank, Brooke Bien, George Savage, Jennifer Kreitz and Kirk Stapp.

Also Present: Janelle Mills, Secretary

Committee Members Absent: Jennifer Weston,
Six out of seven Committee Members present, a quorum was met.

1. CALL MEETING TO ORDER:

The meeting was called to order at 11:02 AM by Janet Dutcher.

2. PUBLIC COMMENTS:

No public comments.

3. MINUTES:

A. Review and Approve the Minutes of the November 4, 2019 Treasury Oversight Committee Meeting.

MOTION: Kirk Stapp made a motion to approve the minutes of the November 4, 2019 Treasury Oversight Committee Meeting. George Savage seconded the motion VOTE: 6 Yeas; 0 Nays.

4. QUARTERLY INVESTMENT REPORT:

A. Review and Approve the Quarterly Investment Report for the Quarter Ending December 31, 2019. – Gerald Frank.

The Treasury was in compliance with the Mono County Investment Policy on December 31, 2019.

The Weighted Average Maturity (WAM) was 544 days.

It is anticipated that the County treasury will be able to meet the liquidity requirements of its pooled participants for the next six months.

On the last day of the quarter, on a cost basis, the portfolio totaled \$131,191,364 and the market value was \$132,143,384 or 100.73% of cost. The earned interest rate for the quarter ending December 31, 2019 was 2.2478%.

The following charts were reviewed; Portfolio Holdings by Security Sector, Distribution by Asset Category-Market Value, Treasury Cash Balances, Maturity Distribution, Quarterly Yield Comparison and the Investment Pool Participants where the Bridgeport Public Utilities have joined the Pool.

5. TREASURY AUDIT:

A. Review and Approve the Treasury Oversight Committee Compliance Report for the Fiscal Year Ending June 30, 2018:

The only suggestion would be to change page 2, Committee Members, to help make the members more transparent; separate the Members from the Alternate Members.

MOTION: Gerald Frank made a motion to approve the Treasury Oversight Committee Compliance Report. Jennifer Kreitz seconded the motion VOTE: 6 Yeas; 0 Nays.

6. QUESTIONS AND RECOMMENDATIONS:

A. It's been asked to change the day of the TOC meeting from Thursday so the Town of Mammoth representatives may attend.

7. NEXT MEETING DATE:

The next meeting date will be May 26, 2020 with a time changed to 9:00 AM. Possibly at the Mammoth Unified School District, Sierra High School. A confirmation will be sent out. The meeting place and day change will be revisited at the May meeting.

8. ADJOURN MEETING:

Meeting ended at 11:28 AM

Respectfully Submitted:

Janelle Mills, Treasury Oversight Committee Secretary



DEPARTMENT OF FINANCE

COUNTY OF MONO

Gerald A. Frank, CGIP
Assistant Finance Director
Treasurer-Tax Collector

Janet Dutcher, CPA, CGFM
Finance Director

Stephanie Butters
Assistant Finance Director
Auditor-Controller

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Date: May 5, 2020
To: Honorable Board of Supervisors
Treasury Oversight Committee
Treasury Pool Participants
From: Gerald Frank
Subject: Quarterly Investment Report

The Treasury Pool investment report for the quarter ended March 31, 2020 is attached pursuant to Government Code §53646(b) and includes the following reports:

- **Portfolio Holdings by Security Sector** - includes, among other information, the type of investment, issuer, date of maturity, par value, dollar amount invested in all securities and market value as calculated by Union Bank, in accordance with Government Code §53646(b)(1).
- **Distribution by Asset Category – Market Value** – Provides a graphic to make it easy to see the asset allocation by type of security.
- **Distribution by Maturity Range – Face Value** – Provides a bar graph to see the maturities of the various investments and gives the reader a sense of the liquidity of the portfolio.
- **Treasury Cash Balances as of the Last Day of the Most Recent 14 Months** – Shows growth in the current mix of cash and investments when compared to prior months and particularly the same time last year. Additionally, the section at the bottom shows maturity by month for all non-same day investments.
- **Mono County Treasury Pool Quarterly Yield Comparison** – Shows, at a glance, the county pool performance in comparison to two-year US Treasuries and the California Local Agency Investment Fund (LAIF).
- **Mono County Treasury Pool Participants** – Provides a graphic to make it easy to see the types of pool participants.

The County also has monetary assets held outside the County Treasury including:

- The Sheriff's Department has two accounts: The Civil Trust Account and the Sheriff's Revolving Fund. The balances in these accounts as of March 31, 2020 were \$29,348 and \$3,572 respectively.
- Mono County's OPEB (Other Post Employment Benefit) trust fund with PARS had a balance of \$22,302,546 as of February 29, 2020. This is an irrevocable trust to mitigate the liability for the County's obligation to pay for retiree health benefits.

The Treasury was in compliance with the Mono County Investment Policy on March 31, 2020.

Weighted Average Maturity (WAM) as of March 31, 2020 was 574 days.

It is anticipated that the County Treasury will be able to meet the liquidity requirements of its pooled participants for the next six months.

The investments are presented at fair market value in accordance with Government Accounting Standards Board (GASB) Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Pools. On the last day of the quarter, on a cost basis, the portfolio totaled \$120,555,373 and the market value was \$122,404,007 (calculated by Union Bank) or 101.53% of cost. Market value does not include accrued interest, which was \$373,171 on the last day of the quarter.

Investment Pool earnings are as shown below:

Quarter Ending	6/30/2019	9/30/2019	12/31/2019	3/31/2020
Average Daily Balance	\$120,917,140	\$103,873,589	\$114,540,862	\$119,759,393
Earned Interest (including accruals)	\$691,138	\$599,198	\$648,951	\$645,597
Earned Interest Rate	2.2926%	2.2886%	2.2478%	2.1682%
Number of Days in Quarter	91	92	92	91
Interest Received (net of amortized costs)	\$687,366	\$601,285	\$652,369	\$677,713
Administration Costs	\$11,283	\$ 9,904	\$12,416	\$17,855
Net Interest for Apportionment	\$676,083	\$591,381	\$639,953	\$659,858



Mono County Portfolio Holdings by Security Sector As of March 31, 2020

Description	CUSIP	Settlement Date	Cost Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
Cash												
Oak Valley Bank Cash	OAKVALLEY0670	02/28/2009	4,864,384.06	4,864,384.06	4,864,384.06	1.962	1.962	N/A	1	None		4.04
Sub Total / Average Cash			4,864,384.06	4,864,384.06	4,864,384.06	1.962	1.962		1		0.00	4.04
Funds In Transit												
Funds in Transit Cash	FIT	03/31/2018	500,000.00	500,000.00	500,000.00	0.000	0.000	N/A	1	None		0.42
Sub Total / Average Funds In Transit			500,000.00	500,000.00	500,000.00	0.000	0.000		1		0.00	0.42
Local Government Investment Pools												
Local Agency Investment Fund LGIP	LAIF6000Q	07/01/2014	41,274,981.03	41,274,981.03	41,274,981.03	1.787	1.787	N/A	1	NR		34.31
Sub Total / Average Local Government Investment Pools			41,274,981.03	41,274,981.03	41,274,981.03	1.787	1.787		1		0.00	34.31
Local Government Notes												
Hilton Creek Community Service District 3.3 7/15/2	LOANHCCSD	07/16/2018	71,685.32	71,685.32	71,685.32	3.300	3.300	45122	1,201	NR	492.57	0.06
Sub Total / Average Local Government Notes			71,685.32	71,685.32	71,685.32	3.300	3.300		1,201		492.57	0.06
CD Negotiable												
Abacus Federal Savings Bank 1.75 10/18/2024	00257TBJ4	10/18/2019	249,000.00	249,000.00	251,435.22	1.750	1.750	10/18/2024	1,662	None	155.20	0.21
ALLEGIANCE BK TEX HOUSTON 2.15 9/29/2022	01748DAX4	09/29/2017	245,000.00	245,000.00	249,508.00	2.150	2.150	09/29/2022	912	None	28.86	0.20
Ally Bank 1.9 8/22/2022	02007GLF8	09/18/2019	245,932.96	247,000.00	249,964.00	1.900	2.053	08/22/2022	874	None	488.59	0.21
American Express Bank, FSB 2.35 5/3/2022	02587CEM8	05/03/2017	245,000.00	245,000.00	249,226.25	2.350	2.350	05/03/2022	763	None	2,350.32	0.20
AMERICAN EXPRESS CENTURION BK 1.85 4/29/2020	02587DXK9	04/29/2015	245,000.00	245,000.00	245,205.80	1.850	1.850	04/29/2020	29	None	1,912.34	0.20
Apex Bank 3.1 8/24/2023	03753XBD1	08/24/2018	245,000.00	245,000.00	258,237.35	3.100	3.100	08/24/2023	1,241	None	145.66	0.20
Austin Telco FCU 1.8 2/28/2025	052392AA5	02/28/2020	249,000.00	249,000.00	250,342.11	1.800	1.800	02/28/2025	1,795	None	368.38	0.21
AXOS Bank 1.65 3/26/2025	05465DAE8	03/26/2020	249,000.00	249,000.00	250,202.67	1.650	1.650	03/26/2025	1,821	None	56.28	0.21
Bank Hapoalim B.M. 3.5 11/14/2023	06251AV31	11/14/2018	245,000.00	245,000.00	262,377.85	3.500	3.500	11/14/2023	1,323	None	3,242.05	0.20
Bank of Baroda New York 3.3 9/28/2023	06062R4E9	11/19/2018	243,652.50	245,000.00	260,209.60	3.300	3.423	09/28/2023	1,276	None	66.45	0.20
Bank of Botetourt 1.75 10/25/2024	063907AA7	10/25/2019	249,000.00	249,000.00	251,432.73	1.750	1.750	10/25/2024	1,669	None	71.63	0.21
Bank of Deerfield 2.85 2/15/2024	061785DY4	02/15/2019	249,000.00	249,000.00	261,703.98	2.850	2.850	02/15/2024	1,416	None	311.08	0.21
Bank of Delight 2.85 2/22/2024	061803AH5	02/22/2019	249,000.00	249,000.00	261,756.27	2.850	2.850	02/22/2024	1,423	None	174.98	0.21
Bank of New England 3.2 7/31/2023	06426KAM0	08/09/2018	247,000.00	247,000.00	260,918.45	3.200	3.200	07/31/2023	1,217	None	0.00	0.21
Belmont Savings Bank 2.7 2/28/2023	080515CH0	02/28/2018	245,000.00	245,000.00	253,785.70	2.700	2.700	02/28/2023	1,064	None	54.37	0.20
BENEFICIAL BANK 2.15 10/18/2022	08173QBX3	10/18/2017	245,000.00	245,000.00	249,554.55	2.150	2.150	10/18/2022	931	None	2,381.20	0.20
BMW Bank North America 2.7 3/9/2022	05580ALT9	03/09/2018	245,000.00	245,000.00	251,372.45	2.700	2.700	03/09/2022	708	None	398.71	0.20
Caldwell Bank & Trust Company 1.95 8/19/2024	128829AE8	08/19/2019	247,000.00	247,000.00	251,502.81	1.950	1.950	08/19/2024	1,602	None	541.03	0.21
Capital One Bank USA NA 2 8/21/2024	14042TCB1	08/30/2019	245,000.00	245,000.00	249,988.20	2.000	2.000	08/21/2024	1,604	None	523.56	0.20
CAPITAL ONE, NATIONAL ASSOCIATION 1.7 10/5/2021	14042RCQ2	10/05/2016	245,000.00	245,000.00	245,541.45	1.700	1.700	10/05/2021	553	None	2,031.15	0.20
CF Bank 2 8/13/2024	15721UDA4	08/13/2019	249,000.00	249,000.00	254,067.15	2.000	2.000	08/13/2024	1,596	None	245.59	0.21
Citadel Federal Credit Union 3 10/30/2020	17286TAC9	10/30/2018	249,000.00	249,000.00	251,796.27	3.000	3.000	10/30/2020	213	None	0.00	0.21
City National Bank of Metropolis 1.65 2/14/2025	17801GBX6	02/14/2020	249,000.00	249,000.00	250,242.51	1.650	1.650	02/14/2025	1,781	None	191.35	0.21



Mono County Portfolio Holdings by Security Sector As of March 31, 2020

Description	CUSIP	Settlement Date	Cost Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
COMENITY CAP BK SALT LAKE CITY UTAH 1.6 4/12/2020	20033APV2	04/11/2016	245,000.00	245,000.00	246,629.25	1.600	1.600	04/12/2021	377	None	214.79	0.20
Commercial Bank Harrogate 3.4 11/15/2023	20143PDV9	11/15/2018	249,000.00	249,000.00	265,852.32	3.400	3.400	11/15/2023	1,324	None	371.11	0.21
Commercial Savings Bank 1.8 10/18/2024	202291AG5	10/18/2019	247,000.00	247,000.00	249,946.71	1.800	1.800	10/18/2024	1,662	None	2,009.84	0.21
Community Credit Union of Lynn 3.1 11/30/2020	20369AAG5	11/30/2018	246,000.00	246,000.00	249,281.64	3.100	3.100	11/30/2020	244	None	2,548.96	0.20
Compass Bank 3.1 11/30/2020	20451PVY9	11/28/2018	246,000.00	246,000.00	249,281.64	3.100	3.100	11/30/2020	244	None	2,590.75	0.20
Congressional Bank 2.1 7/24/2024	20726ABD9	07/24/2019	247,000.00	247,000.00	253,009.51	2.100	2.100	07/24/2024	1,576	None	952.13	0.21
Cornerstone Community Bank 2.6 5/17/2024	219240BY3	05/17/2019	249,000.00	249,000.00	259,898.73	2.600	2.600	05/17/2024	1,508	None	248.32	0.21
Country Bank New York 3 1/25/2024	22230PBY5	01/25/2019	249,000.00	249,000.00	262,941.51	3.000	3.000	01/25/2024	1,395	None	122.79	0.21
Crossfirst Bank 2.05 8/18/2022	22766ABN4	08/18/2017	245,000.00	245,000.00	248,797.50	2.050	2.050	08/18/2022	870	None	178.88	0.20
Direct Federal Credit Union 3.5 9/11/2023	25460FCF1	12/10/2018	249,000.00	249,000.00	265,959.39	3.500	3.500	09/11/2023	1,259	None	501.41	0.21
DISCOVER BK GREENWOOD DEL 1.9 5/6/2020	254672NC8	05/06/2015	245,000.00	245,000.00	245,230.30	1.900	1.900	05/06/2020	36	None	1,862.00	0.20
Dollar BK Fed Savings BK 2.9 4/13/2023	25665QAX3	04/13/2018	245,000.00	245,000.00	255,500.70	2.900	2.900	04/13/2023	1,108	None	3,309.18	0.20
Enerbank USA 3.2 8/30/2023	29278TCP3	08/31/2018	245,000.00	245,000.00	259,109.55	3.200	3.200	08/30/2023	1,247	None	0.00	0.20
Enterprise Bank & Trust 1.8 11/8/2024	29367SJK8	11/08/2019	249,000.00	249,000.00	251,985.51	1.800	1.800	11/08/2024	1,683	None	282.43	0.21
Evansville Teachers Federal Credit Union 2.6 6/12/2024	299547AQ2	06/12/2019	249,000.00	249,000.00	260,038.17	2.600	2.600	06/12/2024	1,534	None	532.11	0.21
Farmers State Bank 2.35 9/19/2022	310567AB8	01/19/2018	245,000.00	245,000.00	250,664.40	2.350	2.350	09/19/2022	902	None	189.29	0.20
First Bank of Greenwich 3 11/8/2020	31926GAL4	11/05/2018	246,000.00	246,000.00	248,824.08	3.000	3.000	11/08/2020	222	None	525.70	0.20
First Bank of Highland 2.2 8/9/2022	319141HD2	08/09/2017	245,000.00	245,000.00	249,620.70	2.200	2.200	08/09/2022	861	None	753.12	0.20
FIRST BUSINESS BK MADISON WIS 1.9 1/13/2021	31938QQ98	01/13/2016	245,000.00	245,000.00	246,482.25	1.900	1.900	01/13/2021	288	None	994.77	0.20
First Jackson Bank 1.05 3/27/2025	32063KAV4	03/27/2020	247,790.04	249,000.00	243,028.98	1.050	1.150	03/27/2025	1,822	None	28.65	0.21
First Kentucky Bank Inc 2.55 4/26/2024	32065TAZ4	04/26/2019	249,000.00	249,000.00	259,286.19	2.550	2.550	04/26/2024	1,487	None	86.98	0.21
First Missouri State Bank 2.85 8/14/2023	32100LBY0	02/13/2019	246,000.00	246,000.00	257,156.10	2.850	2.850	08/14/2023	1,231	None	902.79	0.20
First National Bank Dama 2.8 5/5/2023	32117BCX4	03/05/2019	249,000.00	249,000.00	259,139.28	2.800	2.800	05/05/2023	1,130	None	496.64	0.21
First National Bank of McGregor 2.85 2/21/2024	32112UCW9	02/21/2019	249,000.00	249,000.00	261,748.80	2.850	2.850	02/21/2024	1,422	None	213.87	0.21
First National Bank of Michigan 1.65 2/14/2025	32114VBT3	02/14/2020	249,000.00	249,000.00	250,242.51	1.650	1.650	02/14/2025	1,781	None	191.35	0.21
First Premier Bank 2.05 8/22/2022	33610RQY2	08/22/2017	245,000.00	245,000.00	248,804.85	2.050	2.050	08/22/2022	874	None	536.65	0.20
First Service Bank 3.3 5/16/2023	33640VCF3	11/16/2018	249,000.00	249,000.00	249,241.53	3.300	3.300	05/16/2023	1,141	None	337.68	0.21
First Source Federal Credit Union 1.95 3/26/2021	33651FAD1	10/08/2019	249,000.00	249,000.00	250,730.55	1.950	1.950	03/26/2021	360	None	399.08	0.21
Firstier Bank 1.95 8/23/2024	33766LAJ7	08/23/2019	249,000.00	249,000.00	253,554.21	1.950	1.950	08/23/2024	1,606	None	106.42	0.21
FNB BANK INC 2 2/25/2022	330459BY3	08/25/2017	245,000.00	245,000.00	248,033.10	2.000	2.000	02/25/2022	696	None	80.55	0.20
FNB Bank Inc/Romney 3 1/16/2024	30257JAM7	01/16/2019	249,000.00	249,000.00	263,621.28	3.000	3.000	01/16/2024	1,386	None	327.45	0.21
Fulton Bank 2.85 3/7/2023	359899AE1	03/07/2019	245,000.00	245,000.00	254,898.00	2.850	2.850	03/07/2023	1,071	None	459.12	0.20
GE Credit Union 3 8/31/2020	369674AX4	08/31/2018	249,000.00	249,000.00	251,046.78	3.000	3.000	08/31/2020	153	None	613.97	0.21
GOLDMAN SACHS BK USA NEW YORK 1.9 4/22/2020	38148JRS2	05/05/2015	244,387.50	245,000.00	245,156.80	1.900	1.953	04/22/2020	22	None	2,053.30	0.20
Great Plains Bank 2.8 2/27/2024	39115UBE2	02/27/2019	249,000.00	249,000.00	261,323.01	2.800	2.800	02/27/2024	1,428	None	76.41	0.21
Healthcare Systems Federal Credit Union 3.2 1/18/2024	42228LAC5	01/18/2019	245,000.00	245,000.00	256,867.80	3.200	3.200	01/18/2023	1,023	None	1,568.00	0.20



Mono County Portfolio Holdings by Security Sector As of March 31, 2020

Description	CUSIP	Settlement Date	Cost Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
High Plains Bank 3 1/16/2024	42971GAA9	01/16/2019	245,000.00	245,000.00	258,607.30	3.000	3.000	01/16/2024	1,386	None	1,510.27	0.20
Home Savings Bank UT 2.85 2/12/2024	43733LBF3	02/12/2019	246,000.00	246,000.00	258,506.64	2.850	2.850	02/12/2024	1,413	None	921.99	0.20
Industrial and Commercial Bank of China USA, NA 2.	45581EAR2	02/14/2018	245,000.00	245,000.00	253,352.05	2.650	2.650	02/14/2023	1,050	None	302.39	0.20
Inspire Federal Credit Union 1.15 3/18/2025	457731AK3	03/18/2020	249,000.00	249,000.00	244,264.02	1.150	1.150	03/18/2025	1,813	None	101.99	0.21
Jefferson Financial Credit Union 3.35 10/19/2023	474067AQ8	10/19/2018	245,000.00	245,000.00	260,819.65	3.350	3.350	10/19/2023	1,297	None	3,687.75	0.20
Keesler Federal Credit Union 3.1 12/21/2020	49254FAC0	12/21/2018	249,000.00	249,000.00	252,600.54	3.100	3.100	12/21/2020	265	None	211.48	0.21
Kemba Financial Credit Union 1.75 10/18/2024	48836LAF9	10/18/2019	249,000.00	249,000.00	251,435.22	1.750	1.750	10/18/2024	1,662	None	155.20	0.21
Knox TVA Employee Credit Union 3.25 8/30/2023	499724AD4	08/30/2018	245,000.00	245,000.00	259,516.25	3.250	3.250	08/30/2023	1,247	None	654.45	0.20
KS Statebank Manhattan KS 2.1 5/17/2022	50116CBE8	11/17/2017	245,000.00	245,000.00	248,790.15	2.100	2.100	05/17/2022	777	None	197.34	0.20
Lafayette Federal Credit Union 3.5 11/20/2023	50625LAK9	11/20/2018	249,000.00	249,000.00	266,788.56	3.500	3.500	11/20/2023	1,329	None	262.64	0.21
LCA Bank Corporation 2.3 1/12/2022	501798LJ9	01/12/2018	245,000.00	245,000.00	249,184.60	2.300	2.300	01/12/2022	652	None	1,219.63	0.20
Lebanon Federal Credit Union 3.2 9/21/2023	52248LAA4	09/21/2018	245,000.00	245,000.00	259,308.00	3.200	3.200	09/21/2023	1,269	None	214.79	0.20
Live Oak Banking Company 1.85 1/20/2025	538036HP2	01/24/2020	249,000.00	249,000.00	252,570.66	1.850	1.850	01/20/2025	1,756	None	378.62	0.21
Maine Savings Federal Credit Union 3.3 5/19/2023	560507AJ4	10/19/2018	249,000.00	249,000.00	263,061.03	3.300	3.300	05/19/2023	1,144	None	270.15	0.21
Mainstreet Bank 2.6 4/26/2024	56065GAG3	04/26/2019	249,000.00	249,000.00	259,776.72	2.600	2.600	04/26/2024	1,487	None	88.68	0.21
MARLIN BUSINESS BANK 1.4 10/28/2020	57116AMW5	10/28/2016	245,000.00	245,000.00	245,271.95	1.400	1.400	10/28/2020	211	None	1,456.58	0.20
MB FINANCIAL BANK, NATIONAL ASSN 1.8 1/15/2021	55266CQE9	01/15/2016	245,000.00	245,000.00	247,359.35	1.800	1.800	01/15/2021	290	None	193.32	0.20
MEDALLION BANK 2.15 10/11/2022	58404DAP6	10/11/2017	245,000.00	245,000.00	249,532.50	2.150	2.150	10/11/2022	924	None	2,496.65	0.20
Merrick Bank 2.05 8/10/2022	59013JZP7	08/10/2017	245,000.00	245,000.00	248,775.45	2.050	2.050	08/10/2022	862	None	288.97	0.20
Metro Credit Union 2.95 7/17/2020	59161YAA4	01/18/2019	249,000.00	249,000.00	250,434.24	2.950	2.950	07/17/2020	108	None	261.62	0.21
Michigan Legacy Credit Union 3.45 11/9/2023	59452WAE8	11/09/2018	249,000.00	249,000.00	266,220.84	3.450	3.450	11/09/2023	1,318	None	517.78	0.21
Midwest Bank of West IL 3.3 8/29/2022	59828PCA6	11/28/2018	249,000.00	249,000.00	260,274.72	3.300	3.300	08/29/2022	881	None	67.54	0.21
Morgan Stanley Bank 2.65 1/11/2023	61747MF63	01/11/2018	245,000.00	245,000.00	253,136.45	2.650	2.650	01/11/2023	1,016	None	1,423.01	0.20
Morgan Stanley Private Bank 3.55 11/8/2023	61760ARS0	11/08/2018	245,000.00	245,000.00	262,110.80	3.550	3.550	11/08/2023	1,317	None	3,431.34	0.20
Mountain America Federal Credit Union 3 3/27/2023	62384RAF3	03/27/2018	245,000.00	245,000.00	256,120.55	3.000	3.000	03/27/2023	1,091	None	322.19	0.20
Northland Area Federal Credit Union 2.6 2/13/2023	666496AB0	02/13/2018	245,000.00	245,000.00	252,991.90	2.600	2.600	02/13/2023	1,049	None	837.70	0.20
Northwest Bank 2.95 2/13/2024	66736ABP3	02/13/2019	249,000.00	249,000.00	262,625.28	2.950	2.950	02/13/2024	1,414	None	362.24	0.21
Numerica Credit Union 3.4 10/31/2023	67054NAM5	10/31/2018	249,000.00	249,000.00	265,680.51	3.400	3.400	10/31/2023	1,309	None	0.00	0.21
Pacific Crest Savings Bank 2.85 3/13/2024	69417ACG2	03/13/2019	249,000.00	249,000.00	261,918.12	2.850	2.850	03/13/2024	1,443	None	349.96	0.21
Pacific Enterprise Bank 1.15 3/31/2025	694231AC5	03/31/2020	249,000.00	249,000.00	244,211.73	1.150	1.150	03/31/2025	1,826	None	0.00	0.21
Peoples Bank Newton NC 2 7/31/2024	710571DS6	08/01/2019	248,253.00	249,000.00	254,044.74	2.000	2.063	07/31/2024	1,583	None	0.00	0.21
Pine Bluff Cotton Belt FCU 2.8 8/31/2020	72247PAC0	08/29/2018	245,000.00	245,000.00	246,810.55	2.800	2.800	08/31/2020	153	None	37.59	0.20
Plains Commerce Bank 2.6 5/10/2024	72651LCJ1	05/10/2019	245,000.00	245,000.00	255,650.15	2.600	2.600	05/10/2024	1,501	None	2,478.19	0.20
Preferred Bank LA Calif 2 8/16/2024	740367HP5	08/16/2019	249,000.00	249,000.00	254,072.13	2.000	2.000	08/16/2024	1,599	None	204.66	0.21
Raymond James Bank, NA 2 8/23/2024	75472RAE1	08/23/2019	247,000.00	247,000.00	252,031.39	2.000	2.000	08/23/2024	1,606	None	500.77	0.21
Resource One Credit Union 1.9 11/27/2024	76124YAB2	02/04/2020	247,263.80	245,000.00	249,040.05	1.900	1.700	11/27/2024	1,702	None	382.60	0.20



Mono County Portfolio Holdings by Security Sector As of March 31, 2020

Description	CUSIP	Settlement Date	Cost Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
Sallie Mae Bank/Salt Lake 2.75 4/10/2024	7954502D6	04/10/2019	245,000.00	245,000.00	256,911.90	2.750	2.750	04/10/2024	1,471	None	3,193.39	0.20
San Francisco FCU 1.1 3/27/2025	79772FAF3	03/27/2020	249,000.00	249,000.00	243,626.58	1.100	1.100	03/27/2025	1,822	None	30.02	0.21
Seasons Federal Credit Union 3 10/30/2020	812541AA8	10/30/2018	249,000.00	249,000.00	251,796.27	3.000	3.000	10/30/2020	213	None	0.00	0.21
Southwest Financial Federal CU 3.15 2/26/2021	84485EAE7	11/28/2018	249,000.00	249,000.00	253,379.91	3.150	3.150	02/26/2021	332	None	644.67	0.21
State Bank of India-Chicago IL 3.6 11/29/2023	856283G59	11/29/2018	245,000.00	245,000.00	263,424.00	3.600	3.600	11/29/2023	1,338	None	2,972.22	0.20
State Bank of Reeseville 2.6 4/12/2024	856487AM5	04/12/2019	249,000.00	249,000.00	259,697.04	2.600	2.600	04/12/2024	1,473	None	337.00	0.21
STATE BK & TR CO DEFIANCE OHIO 1.6 2/17/2021	855736DA9	02/17/2016	245,000.00	245,000.00	246,972.25	1.600	1.600	02/17/2021	323	None	150.36	0.20
Third Federal Savings & Loan 1.95 11/25/2024	88413QCK2	11/25/2019	245,000.00	245,000.00	249,574.15	1.950	1.950	11/25/2024	1,700	None	1,662.31	0.20
Triad Bank/Frontenac MO 1.8 11/8/2024	89579NCB7	11/08/2019	249,000.00	249,000.00	251,985.51	1.800	1.800	11/08/2024	1,683	None	282.43	0.21
UBS Bank USA 3.45 10/24/2023	90348JEV8	10/24/2018	249,000.00	249,000.00	266,046.54	3.450	3.450	10/24/2023	1,302	None	164.75	0.21
United Bankers Bank 3 9/21/2020	909557HX1	12/19/2018	249,000.00	249,000.00	251,303.25	3.000	3.000	09/21/2020	174	None	245.59	0.21
United Community Bank 1.65 2/7/2025	90983WBT7	02/07/2020	249,000.00	249,000.00	250,247.49	1.650	1.650	02/07/2025	1,774	None	270.15	0.21
United Credit Union 1.9 1/11/2021	910160AR1	10/11/2019	249,000.00	249,000.00	250,501.47	1.900	1.900	01/11/2021	286	None	259.23	0.21
University of Iowa Community Credit Union 3 4/28/2	91435LAB3	04/30/2018	245,000.00	245,000.00	256,394.95	3.000	3.000	04/28/2023	1,123	None	604.11	0.20
USAlliance Federal Credit Union 3 8/20/2021	90352RAC9	08/22/2018	245,000.00	245,000.00	250,779.55	3.000	3.000	08/20/2021	507	None	181.23	0.20
Verus Bank of Commerce 2.8 2/22/2024	92535LCC6	02/22/2019	249,000.00	249,000.00	261,285.66	2.800	2.800	02/22/2024	1,423	None	171.91	0.21
Washington Federal Bank 2.05 8/23/2024	938828BJ8	08/23/2019	249,000.00	249,000.00	254,612.46	2.050	2.050	08/23/2024	1,606	None	111.88	0.21
WELLS FARGO BK NA SIOUXFALLS SD 1.6 8/3/2021	9497486Z5	08/03/2016	245,000.00	245,000.00	245,570.85	1.600	1.600	08/03/2021	490	None	300.71	0.20
WEX BANK 2 10/19/2020	92937CGB8	10/18/2017	245,000.00	245,000.00	246,261.75	2.000	2.000	10/19/2020	202	None	2,215.07	0.20
Workers Credit Union 2.55 5/31/2022	98138MAB6	03/03/2020	250,426.75	245,000.00	251,186.25	2.550	1.544	05/31/2022	791	None	0.00	0.20
Worlds Foremost Bk Sidney NE 1.75 5/5/2021	981571CE0	05/05/2016	200,000.00	200,000.00	200,960.00	1.750	1.750	05/05/2021	400	None	249.32	0.17
Sub Total / Average CD Negotiable			28,606,706.55	28,604,000.00	29,392,717.62	2.471	2.465		1,094		82,241.70	23.78
Corporate Bonds												
Apple Inc 2.15 2/6/2022-15	037833AY6	10/20/2017	500,095.39	500,000.00	511,455.00	2.150	2.145	02/06/2022	677	Moody's-Aa1	1,552.78	0.42
Apple Inc 2.7 5/13/2022-15	037833BF6	11/13/2018	488,676.62	500,000.00	528,475.00	2.700	3.392	05/13/2022	773	Moody's-Aa1	5,175.00	0.42
Apple Inc. 3.45 5/6/2024-14	037833AS9	05/06/2019	514,690.00	500,000.00	539,760.00	3.450	2.816	05/06/2024	1,497	Moody's-Aa1	6,947.92	0.42
Bank of New York Mellon 2.1 10/24/2024	06406RAL1	10/24/2019	499,880.00	500,000.00	503,010.00	2.100	2.105	10/24/2024	1,668	Moody's-A1	4,579.17	0.42
Bank of New York Mellon 3.5 4/28/2023	06406RAG2	04/30/2018	500,250.92	500,000.00	521,935.00	3.500	3.489	04/28/2023	1,123	Moody's-A1	7,437.50	0.42
Berkshire Hathaway Inc 3.4 1/31/2022	084670BF4	04/25/2017	528,500.00	500,000.00	521,995.00	3.400	2.135	01/31/2022	671	Moody's-Aa2	2,833.33	0.42
Cisco Systems Inc 2.45 6/15/2020-15	17275RAX0	01/23/2018	501,300.00	500,000.00	500,895.00	2.450	2.337	06/15/2020	76	Moody's-A1	3,606.94	0.42
Colgate-Palmolive 2.25 11/15/2022-17	19416QEL0	11/15/2017	499,805.00	500,000.00	498,275.00	2.250	2.258	11/15/2022	959	Moody's-Aa3	4,250.00	0.42
International Business Machine Corp 1.875 8/1/2022	459200HG9	10/19/2017	490,400.00	500,000.00	504,470.00	1.875	2.301	08/01/2022	853	Moody's-A2	1,562.50	0.42
Johnson & Johnson 2.625 1/15/2025-17	478160CJ1	01/16/2020	517,404.64	500,000.00	533,845.00	2.625	1.892	01/15/2025	1,751	Moody's-Aaa	2,770.83	0.42
Microsoft Corp 2 11/3/2020-20	594918BG8	12/28/2015	501,580.00	500,000.00	501,100.00	2.000	1.931	11/03/2020	217	Moody's-Aaa	4,111.11	0.42
Microsoft Corp 2.65 11/3/2022-22	594918BH6	11/03/2017	507,740.00	500,000.00	524,030.00	2.650	2.320	11/03/2022	947	Moody's-Aaa	5,447.22	0.42
Microsoft Corp 2.7 2/12/2025-24	594918BB9	02/13/2020	523,695.00	500,000.00	538,815.00	2.700	1.707	02/12/2025	1,779	Moody's-Aaa	1,837.50	0.42



Mono County Portfolio Holdings by Security Sector As of March 31, 2020

Description	CUSIP	Settlement Date	Cost Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
Oracle Corp 2.5 5/15/2022-15	68389XBB0	11/13/2018	483,495.00	500,000.00	508,560.00	2.500	3.509	05/15/2022	775	Moody's-A1	4,722.22	0.42
Procter & Gamble Co 2.15 8/11/2022-17	742718EU9	10/29/2018	480,269.24	500,000.00	510,350.00	2.150	3.267	08/11/2022	863	Moody's-Aa3	1,493.06	0.42
Toyota Motor Credit 3.35 1/5/2024	89236TFS9	02/12/2019	506,560.00	500,000.00	511,395.00	3.350	3.059	01/05/2024	1,375	Moody's-Aa3	3,861.81	0.42
Toyota Motor Credit Corp 3.45 9/20/2023-18	89236TFN0	10/03/2018	499,217.02	500,000.00	518,905.00	3.450	3.484	09/20/2023	1,268	Moody's-Aa3	527.08	0.42
United Parcel Service 2.5 4/1/2023-23	911312BK1	04/05/2018	485,225.00	500,000.00	516,300.00	2.500	3.145	04/01/2023	1,096	Moody's-A2	6,250.00	0.42
US Bancorp 3 3/15/2022-22	91159HHC7	04/25/2017	517,195.00	500,000.00	511,840.00	3.000	2.253	03/15/2022	714	Moody's-A1	666.67	0.42
US Bank NA 3.4 7/24/2023-23	90331HNV1	08/01/2018	498,910.00	500,000.00	524,635.00	3.400	3.448	07/24/2023	1,210	S&P-AA-	3,163.89	0.42
Sub Total / Average Corporate Bonds			10,044,888.83	10,000,000.00	10,330,045.00	2.710	2.650		1,015		72,796.53	8.31
Municipal Bonds												
California State GO UNLTD 2.367 4/1/2022	13063DAD0	04/27/2017	252,287.50	250,000.00	254,587.50	2.367	2.170	04/01/2022	731	Moody's-Aa2	2,958.75	0.21
California State GO UNLTD 2.367 4/1/2022	13063DAD0	04/27/2017	251,937.50	250,000.00	254,587.50	2.367	2.200	04/01/2022	731	Moody's-Aa2	2,958.75	0.21
Central Valley Support Services Joint Powers Agenc	155751CU2	09/04/2018	641,651.40	585,000.00	660,096.45	5.526	3.400	09/01/2023	1,249	S&P-A+	2,693.92	0.49
City of Glendora CA POB 1.898 6/1/2024	378612AE5	09/05/2019	500,000.00	500,000.00	510,245.00	1.898	1.898	06/01/2024	1,523	S&P-AAA	3,163.33	0.42
City of Ridgecrest California 5 6/1/2022	765761BH3	12/18/2018	463,478.40	440,000.00	470,694.40	5.000	3.351	06/01/2022	792	S&P-AA	7,333.33	0.37
Hawaiian Gardens Redev 2.714 12/1/2023	41987YAV8	04/29/2019	501,250.00	500,000.00	522,805.00	2.714	2.655	12/01/2023	1,340	S&P-AA	4,523.33	0.42
Imperial Community College District 2.024 8/1/2023	452641JN4	10/16/2019	500,000.00	500,000.00	506,510.00	2.024	2.024	08/01/2023	1,218	S&P-AA	1,686.67	0.42
LANCASTER REDEV AGY A 2.125 8/1/2021	513802CE6	08/01/2016	661,995.40	655,000.00	661,602.40	2.125	1.900	08/01/2021	488	S&P-AA	2,319.79	0.54
Los Angeles Cnty Public Wks 6.091 8/1/2022-10	54473ENR1	07/12/2018	555,000.00	500,000.00	555,165.00	6.091	3.176	08/01/2022	853	Moody's-Aa2	5,075.83	0.42
Menlo Park City School Dist 1.928 7/1/2024	586840NA4	10/08/2019	500,000.00	500,000.00	511,200.00	1.928	1.928	07/01/2024	1,553	Moody's-Aaa	2,410.00	0.42
Palm Desert CA Redev 2.25 10/1/2020	696624CC7	04/26/2018	247,077.50	250,000.00	250,385.00	2.250	2.750	10/01/2020	184	S&P-AA	2,812.50	0.21
Rancho Cucamonga Ca Public Finance Authority 3 5/1	75213EAY0	02/14/2019	449,896.50	450,000.00	469,939.50	3.000	3.004	05/01/2023	1,126	S&P-AA	5,625.00	0.37
Riverside Unified School District-Ref 1.94 8/1/202	769059XS0	05/25/2016	387,156.00	385,000.00	386,432.20	1.940	1.801	08/01/2020	123	Moody's-Aa2	1,244.83	0.32
Rosemead School District 2.042 8/1/2024	777526MP6	10/09/2019	350,000.00	350,000.00	357,381.50	2.042	2.042	08/01/2024	1,584	Moody's-Aa3	1,191.17	0.29
San Bernardino City CA SCH Dist 4 8/1/2020	796711C56	01/16/2018	410,985.65	395,000.00	398,736.70	4.000	2.350	08/01/2020	123	Moody's-A1	2,633.33	0.33
San Bernardino Community College District 2.044 8/	796720MG2	12/12/2019	250,000.00	250,000.00	252,252.50	2.044	2.044	08/01/2024	1,584	Moody's-Aa1	851.67	0.21
San Jose Evergreen Community College Dist 1.908 8/	798189PW0	10/01/2019	250,000.00	250,000.00	255,142.50	1.908	1.908	08/01/2024	1,584	Moody's-Aa1	795.00	0.21
San Jose RDA Successor Agency 2.828 8/1/2023	798170AF3	01/11/2019	302,776.55	305,000.00	318,505.40	2.828	3.000	08/01/2023	1,218	S&P-AA	1,437.57	0.25
State of California 3 4/1/2024	13063DLZ9	04/04/2019	511,190.00	500,000.00	526,340.00	3.000	2.520	04/01/2024	1,462	Moody's-Aa2	7,500.00	0.42
University of California 2.836 5/15/2020-18	91412HDG5	08/21/2018	240,542.40	240,000.00	240,333.60	2.836	2.701	05/15/2020	45	Moody's-Aa3	2,571.31	0.20
University of California 3.466 5/15/2024-18	91412HBL6	07/09/2019	530,595.00	500,000.00	537,505.00	3.466	2.131	05/15/2024	1,506	Moody's-Aa2	6,546.89	0.42
Victor Valley CA Cmnty Clg Dist 1.676 8/1/2020	92603PEQ1	05/05/2016	261,869.40	260,000.00	260,767.00	1.676	1.500	08/01/2020	123	Moody's-Aa2	726.27	0.22
Sub Total / Average Municipal Bonds			9,019,689.20	8,815,000.00	9,161,214.15	3.005	2.415		1,010		69,059.24	7.33
US Agency												
FAMC 1.75 6/15/2020	3132X0BG5	01/04/2017	224,977.50	225,000.00	225,753.75	1.750	1.753	06/15/2020	76	None	1,159.38	0.19
FFCB 1.5 10/16/2024	3133EK3B0	10/18/2019	990,760.00	1,000,000.00	1,039,110.00	1.500	1.694	10/16/2024	1,660	Moody's-Aaa	6,875.00	0.83
FFCB 2.08 11/1/2022	3133EHM91	11/15/2017	998,080.00	1,000,000.00	1,041,480.00	2.080	2.121	11/01/2022	945	Moody's-Aaa	8,666.67	0.83



Mono County Portfolio Holdings by Security Sector As of March 31, 2020

Description	CUSIP	Settlement Date	Cost Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
FFCB 2.35 1/17/2023	3133EH7F4	01/17/2018	999,770.00	1,000,000.00	1,042,770.00	2.350	2.355	01/17/2023	1,022	Moody's-Aaa	4,830.56	0.83
FFCB 2.7 4/11/2023	3133EJKN8	04/11/2018	999,196.41	1,000,000.00	1,064,100.00	2.700	2.717	04/11/2023	1,106	Moody's-Aaa	12,750.00	0.83
FFCB 3.05 10/2/2023	3133EJD48	10/17/2018	996,674.50	1,000,000.00	1,086,380.00	3.050	3.123	10/02/2023	1,280	Moody's-Aaa	15,165.28	0.83
FFCB 3.17 1/26/2024	3133EJM48	02/04/2019	1,023,543.68	1,000,000.00	1,096,900.00	3.170	2.662	01/26/2024	1,396	Moody's-Aaa	5,723.61	0.83
FHLB 2 1/21/2025-20	3130AHWB5	01/21/2020	1,000,000.00	1,000,000.00	1,003,640.00	2.000	2.000	01/21/2025	1,757	Moody's-Aaa	3,888.89	0.83
FHLB 2 9/9/2022	313380GJ0	09/29/2017	1,002,290.00	1,000,000.00	1,035,810.00	2.000	1.951	09/09/2022	892	Moody's-Aaa	1,222.22	0.83
FHLB 3.25 6/9/2023	313383QR5	02/04/2019	461,340.00	450,000.00	488,983.50	3.250	2.632	06/09/2023	1,165	Moody's-Aaa	4,550.00	0.37
FHLMC 1.5 2/25/2021-16	3134GADG6	08/25/2016	1,250,000.00	1,250,000.00	1,252,550.00	1.500	1.500	02/25/2021	331	Moody's-Aaa	1,875.00	1.04
FHLMC 1.75 8/25/2021-16	3134G92E6	08/30/2016	1,000,000.00	1,000,000.00	1,001,620.00	1.750	1.750	08/25/2021	512	Moody's-Aaa	1,750.00	0.83
FHLMC 2.375 1/13/2022	3137EADB2	01/13/2017	1,016,560.00	1,000,000.00	1,035,070.00	2.375	2.025	01/13/2022	653	Moody's-Aaa	5,145.83	0.83
FNMA 1.25 5/6/2021	3135G0K69	10/26/2016	747,270.00	750,000.00	755,992.50	1.250	1.333	05/06/2021	401	Moody's-Aaa	3,776.04	0.62
FNMA 1.375 10/7/2021	3135G0Q89	10/26/2016	997,470.00	1,000,000.00	1,014,550.00	1.375	1.428	10/07/2021	555	Moody's-Aaa	6,645.83	0.83
FNMA 1.4 8/24/2020-17	3135G0N66	08/24/2016	999,900.00	1,000,000.00	1,001,120.00	1.400	1.402	08/24/2020	146	Moody's-Aaa	1,438.89	0.83
FNMA 1.45 1/27/2021-17	3136G3H81	07/27/2016	999,100.00	1,000,000.00	1,000,830.00	1.450	1.471	01/27/2021	302	Moody's-Aaa	2,577.78	0.83
FNMA 1.5 11/30/2020	3135G0F73	12/31/2015	983,000.00	1,000,000.00	1,006,740.00	1.500	1.863	11/30/2020	244	S&P-AA+	5,000.00	0.83
FNMA 1.5 5/25/2021-17	3136G4GG2	11/23/2016	1,000,000.00	1,000,000.00	1,001,560.00	1.500	1.500	05/25/2021	420	Moody's-Aaa	5,250.00	0.83
FNMA 1.5 5/28/2021-17	3136G33W3	08/30/2016	1,000,000.00	1,000,000.00	1,001,580.00	1.500	1.500	05/28/2021	423	Moody's-Aaa	5,125.00	0.83
FNMA 1.55 7/28/2021-16	3136G3C78	07/28/2016	1,000,000.00	1,000,000.00	1,000,860.00	1.550	1.550	07/28/2021	484	Moody's-Aaa	2,712.50	0.83
FNMA 1.6 10/28/2021-17	3136G4EU3	10/28/2016	999,200.00	1,000,000.00	1,000,920.00	1.600	1.617	10/28/2021	576	Moody's-Aaa	6,800.00	0.83
FNMA 1.625 10/28/2021-17	3136G4EV1	10/28/2016	1,000,000.00	1,000,000.00	1,000,890.00	1.625	1.625	10/28/2021	576	Moody's-Aaa	6,906.25	0.83
FNMA 1.875 12/28/2020	3135G0H55	12/31/2015	1,000,000.00	1,000,000.00	1,010,810.00	1.875	1.875	12/28/2020	272	Moody's-Aaa	4,843.75	0.83
FNMA 2 10/5/2022	3135G0T78	10/06/2017	999,340.00	1,000,000.00	1,036,120.00	2.000	2.014	10/05/2022	918	Moody's-Aaa	9,777.78	0.83
FNMA 2.375 1/19/2023	3135G0T94	01/23/2018	994,410.00	1,000,000.00	1,053,900.00	2.375	2.495	01/19/2023	1,024	Moody's-Aaa	4,750.00	0.83
Sub Total / Average US Agency			24,682,882.09	24,675,000.00	25,300,039.75	1.921	1.913		746		139,206.26	20.51
US Treasury												
T-Note 2.5 6/30/2020	912828XY1	11/08/2018	1,490,156.25	1,500,000.00	1,508,940.00	2.500	2.911	06/30/2020	91	Moody's-Aaa	9,375.00	1.25
Sub Total / Average US Treasury			1,490,156.25	1,500,000.00	1,508,940.00	2.500	2.911		91		9,375.00	1.25
Total / Average			120,555,373.33	120,305,050.41	122,404,006.93	2.152	2.106		574		373,171.30	100.00



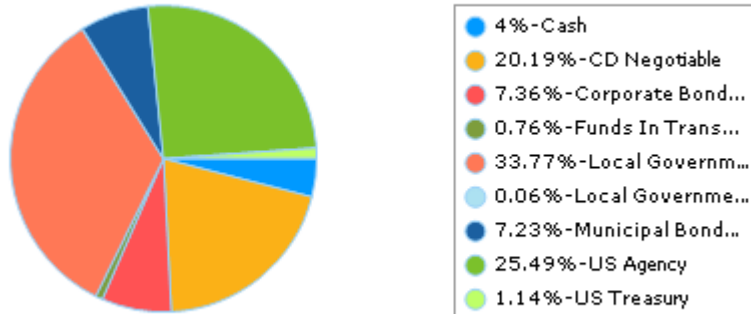
Mono County Distribution by Asset Category - Market Value Investment Portfolio

Begin Date: 12/31/2019, End Date: 3/31/2020

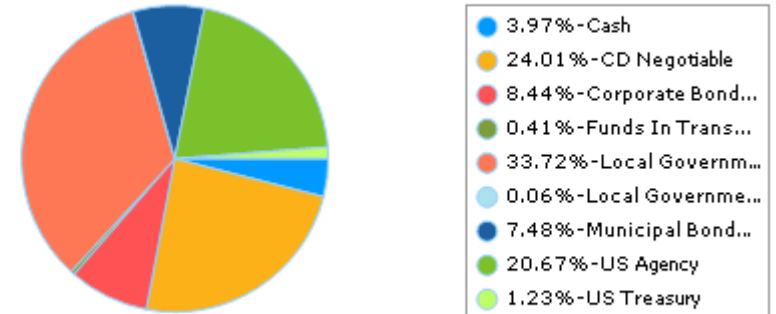
Asset Category Allocation

Asset Category	Market Value 12/31/2019	% of Portfolio 12/31/2019	Market Value 3/31/2020	% of Portfolio 3/31/2020
Cash	5,280,572.76	4.00	4,864,384.06	3.97
CD Negotiable	26,680,321.46	20.19	29,392,717.62	24.01
Corporate Bonds	9,725,880.00	7.36	10,330,045.00	8.44
Funds In Transit	1,000,000.00	0.76	500,000.00	0.41
Local Government Investment Pools	44,630,401.11	33.77	41,274,981.03	33.72
Local Government Notes	81,277.17	0.06	71,685.32	0.06
Municipal Bonds	9,553,720.60	7.23	9,161,214.15	7.48
US Agency	33,684,881.00	25.49	25,300,039.75	20.67
US Treasury	1,506,330.00	1.14	1,508,940.00	1.23
Total / Average	132,143,384.10	100.00	122,404,006.93	100.00

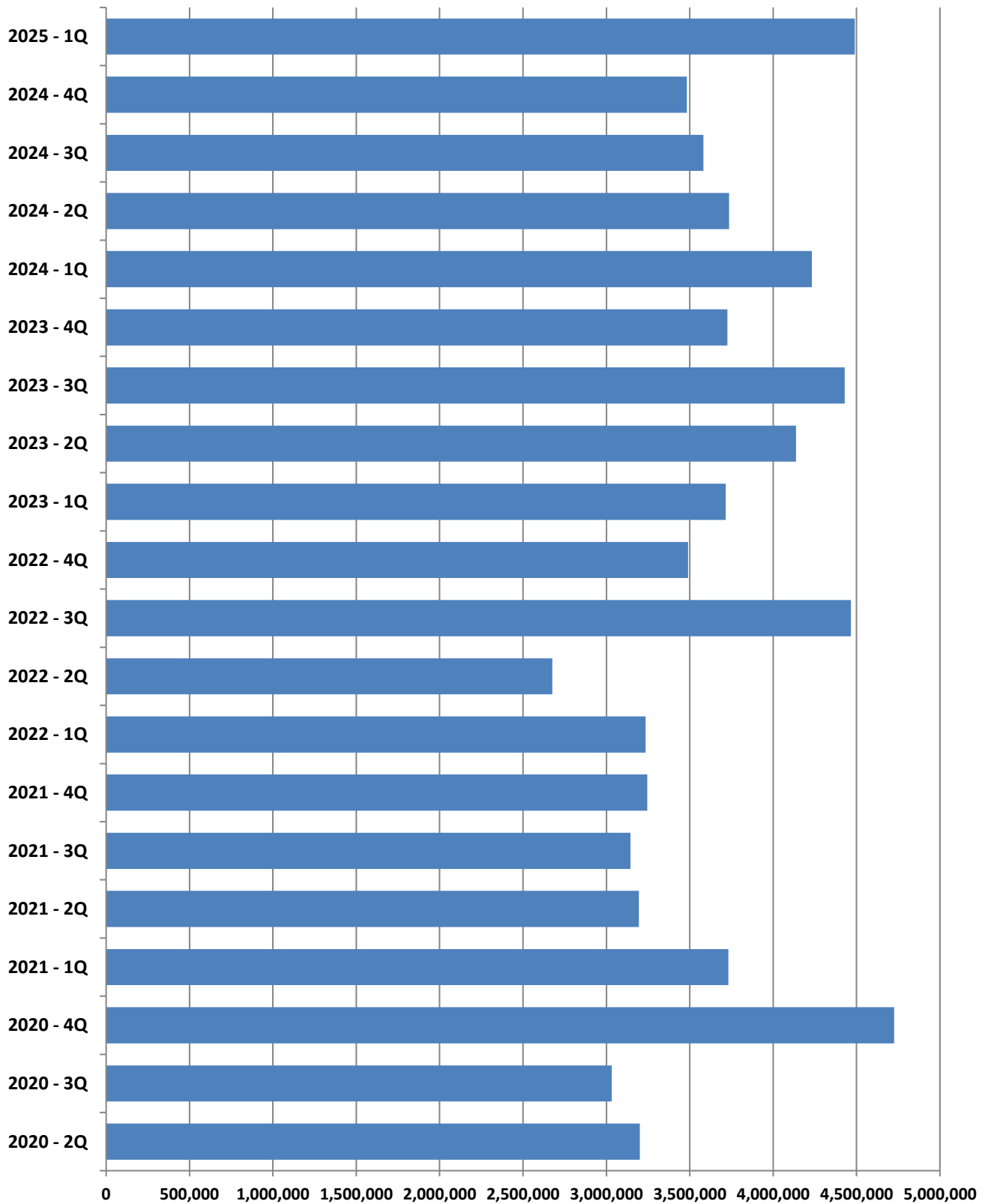
Portfolio Holdings as of 12/31/2019



Portfolio Holdings as of 3/31/2020

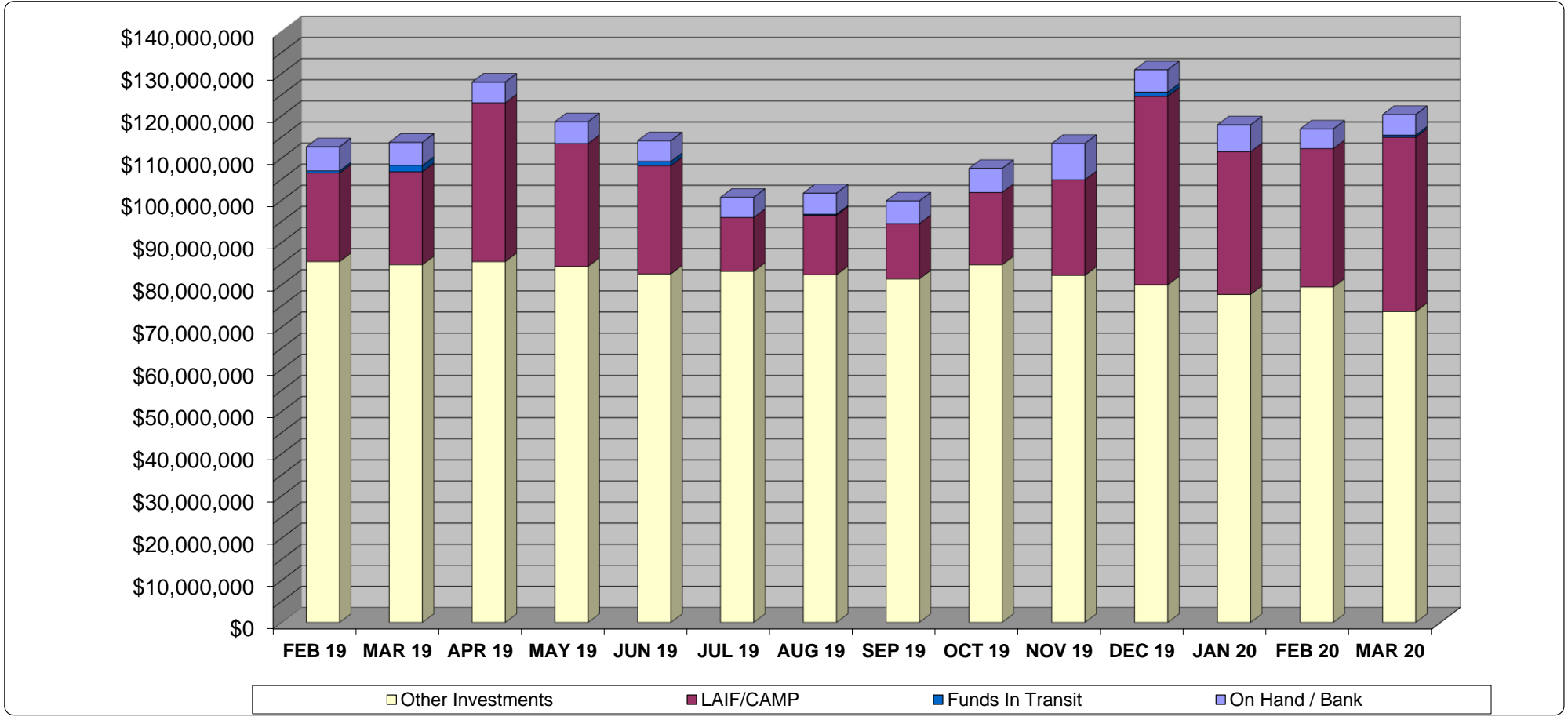


Maturity Distribution As of 3/31/2020



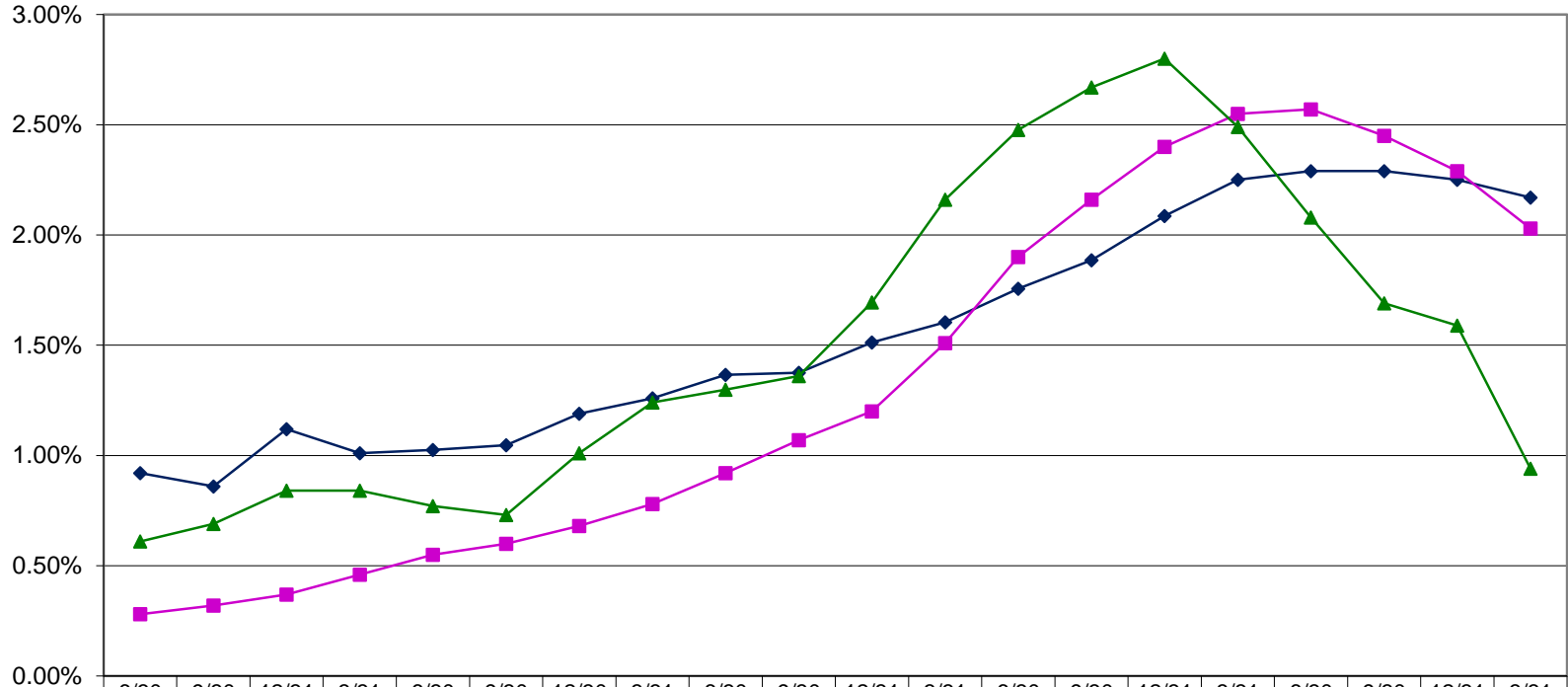
TREASURY CASH BALANCES AS OF THE LAST DAY OF THE MOST RECENT 14 MONTHS

	FEB 19	MAR 19	APR 19	MAY 19	JUN 19	JUL 19	AUG 19	SEP 19	OCT 19	NOV 19	DEC 19	JAN 20	FEB 20	MAR 20
On Hand / Bank	\$5,693,429	\$5,454,195	\$4,905,681	\$5,150,655	\$4,894,214	\$4,777,180	\$4,987,124	\$5,369,284	\$5,679,365	\$8,599,882	\$5,280,573	\$6,352,031	\$4,641,262	\$4,864,384
Funds In Transit	\$500,000	\$1,500,000			\$1,000,000		\$245,000				\$1,000,000			\$500,000
LAIF/CAMP	\$20,971,535	\$22,014,333	\$37,584,373	\$29,110,197	\$25,630,105	\$12,749,694	\$14,100,010	\$13,100,118	\$17,130,401	\$22,630,401	\$44,630,401	\$33,774,981	\$32,774,981	\$41,274,981
Other Investments	\$85,500,411	\$84,743,411	\$85,490,412	\$84,334,411	\$82,583,411	\$83,180,974	\$82,372,277	\$81,379,277	\$84,726,277	\$82,235,277	\$79,985,277	\$77,724,685	\$79,465,685	\$73,665,685
TOTAL	\$112,665,375	\$113,711,940	\$127,980,466	\$118,595,263	\$114,107,730	\$100,707,848	\$101,704,411	\$99,848,679	\$107,536,043	\$113,465,560	\$130,896,251	\$117,851,697	\$116,881,928	\$120,305,050



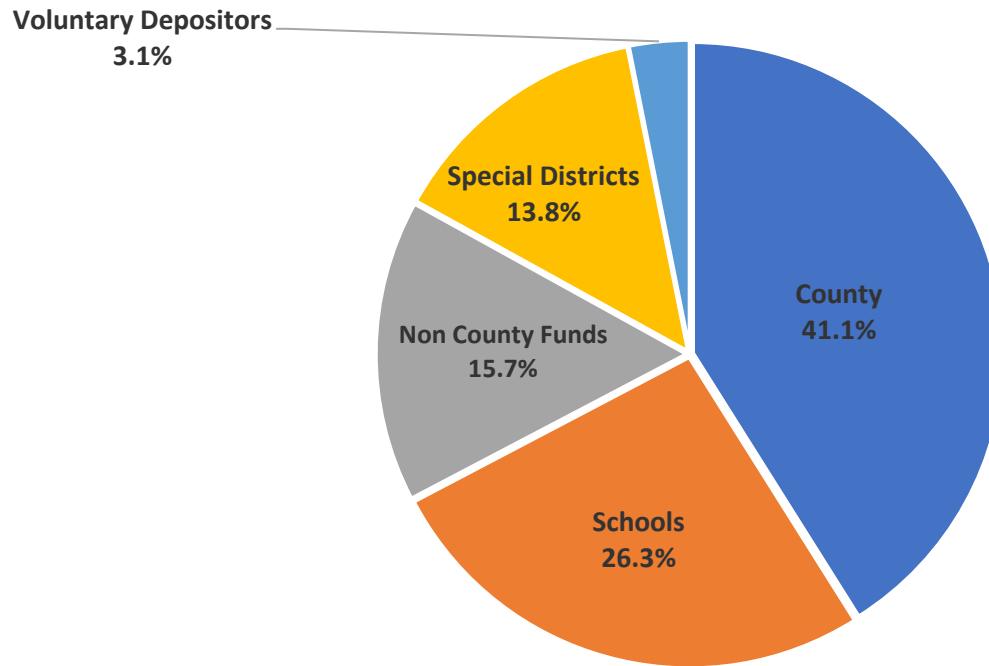
MATURITIES	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTALS
Calendar Year 2020				\$490,000.00	\$485,000.00	\$2,225,000.00	\$249,000.00	\$2,534,000.00	\$249,000.00	\$1,238,000.00	\$2,238,000.00	\$1,249,000.00	\$10,957,000.00
Calendar Year 2021	\$1,739,000.00	\$1,744,000.00	\$249,000.00	\$245,000.00	\$2,950,000.00		\$1,000,000.00	\$2,145,000.00		\$3,245,000.00			\$13,317,000.00
Calendar Year 2022	\$1,745,000.00	\$745,000.00	\$745,000.00	\$500,000.00	\$1,735,000.00	\$440,000.00		\$2,976,000.00	\$1,490,000.00	\$1,490,000.00	\$2,000,000.00		\$13,866,000.00
Calendar Year 2023	\$2,490,000.00	\$735,000.00	\$490,000.00	\$2,490,000.00	\$1,197,000.00	\$450,000.00	\$818,685.00	\$1,786,000.00	\$1,824,000.00	\$1,743,000.00	\$1,482,000.00	\$500,000.00	\$16,005,685.00
Calendar Year 2024	\$2,243,000.00	\$1,740,000.00	\$249,000.00	\$1,492,000.00	\$1,494,000.00	\$749,000.00	\$996,000.00	\$2,585,000.00		\$2,494,000.00	\$988,000.00		\$15,030,000.00
Calendar Year 2025	\$1,749,000.00	\$1,496,000.00	\$1,245,000.00										\$4,490,000.00
TOTAL													\$73,665,685.00

MONO COUNTY TREASURY POOL QUARTERLY YIELD COMPARISON



	6/30 2015	9/30 2015	12/31 2015	3/31 2016	6/30 2016	9/30 2016	12/30 2016	3/31 2017	6/30 2017	9/30 2017	12/31 2017	3/31 2018	6/30 2018	9/30 2018	12/31 2018	3/31 2019	6/30 2019	9/30 2019	12/31 2019	3/31 2020
—◆— COUNTY	0.92%	0.86%	1.12%	1.01%	1.03%	1.05%	1.19%	1.26%	1.37%	1.38%	1.51%	1.60%	1.76%	1.89%	2.09%	2.25%	2.29%	2.29%	2.25%	2.17%
—■— LAIF	0.28%	0.32%	0.37%	0.46%	0.55%	0.60%	0.68%	0.78%	0.92%	1.07%	1.20%	1.51%	1.90%	2.16%	2.40%	2.55%	2.57%	2.45%	2.29%	2.03%
—▲— 2YR TREAS	0.61%	0.69%	0.84%	0.84%	0.77%	0.73%	1.01%	1.24%	1.30%	1.36%	1.69%	2.16%	2.48%	2.67%	2.80%	2.49%	2.08%	1.69%	1.59%	0.94%

Investment Pool Participants as of 3/31/2020



The Pool is comprised of monies deposited by mandatory and voluntary participants. Mandatory participants include the County of Mono, School Districts, and Special Districts. Voluntary participants are those agencies that are not required to invest their monies in the County Pool and do so only as an investment option.

Districts Participating in Pool

Antelope Valley Fire Protection District, Antelope Valley Water District, Birchim Community Service District, Bridgeport Fire Protection District, Bridgeport Public Utility District, Chalfant Valley Fire Protection District, County Service Area #1, County Service Area #2, County Service Area #5, Hilton Creek Community Services District, June Lake Fire Protection District, Lee Vining Fire Protection District, Lee Vining Public Utility District, Long Valley Fire Protection District, Mammoth Community Service District, Mammoth Lakes Mosquito Abatement District, Mono City Fire Protection District, Mono County Resource Conservation District, Paradise Fire Protection District, Tri-Valley Ground Water Management District, Wheeler Crest Community Service District, Wheeler Crest Fire Protection District, White Mountain Fire Protection District.

Districts Not Participating in Pool

Inyo-Mono Resource Conservation District, June Lake Public Utility District, Mammoth Lakes Community Water District, Mammoth Lakes Fire Protection District, Southern Mono Healthcare District.