



MEETING MINUTES

TREASURY OVERSIGHT COMMITTEE, COUNTY OF MONO STATE OF CALIFORNIA

Teleconference Only – No Physical Location

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

Committee Members Present: Janet Dutcher, Gerald Frank, Brooke Bien, Jennifer Kreitz and Rob Patterson (Alternate).

Also Present: Janelle Mills, Secretary, and public participant, “grantski”.

Committee Members Absent: Jennifer Weston, George Savage, Kirk Stapp
Five out of seven Committee Members present, a quorum was met.

1. CALL MEETING TO ORDER:

The meeting was called to order at 9:32 AM by Janet Dutcher.

2. PUBLIC COMMENTS:

No public comments.

3. MINUTES:

A. Review and Approve the Minutes of the February 13, 2020 Treasury Oversight Committee Meeting.

MOTION: Jennifer Kreitz made a motion to approve the minutes of the February 13, 2020 Treasury Oversight Committee Meeting. Rob Patterson seconded the motion
VOTE: 5 Yeas; 0 Nays.

4. QUARTERLY INVESTMENT REPORT:

**A. Review the Quarterly Investment Report for the Quarter Ending March 31, 2020.
– Gerald Frank.**

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

The Weighted Average Maturity (WAM) 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.

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 or 101.53% of cost. The earned interest rate for the quarter ending March 31, 2020 was 2.1682%.

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. No questions on the report.

5. QUESTIONS AND RECOMMENDATIONS:

The Investment Policy revision for the Board of Supervisors for June 9, 2020 to accommodate the increase limit for LAIF. The revision will be brought back to the Treasury Oversight Committee for ratification after the June 9th meeting.

If the Town of Mammoth should need to pull money from the Pool could they please let Gerald Frank know so he can plan ahead. At this time the plan for the Town of Mammoth Lakes budget does not include the use of the Pool funds.

6. NEXT MEETING DATE:

The next meeting date will be Thursday, August 13, 2020.

7. ADJOURN MEETING:

Meeting ended at 9:55 AM.

Respectfully Submitted:

Janelle Mills, Treasury Oversight Committee Secretary