

CITY OF SAN CLEMENTE

Investment Advisory Committee Minutes

Regular Meeting – July 22, 2013

A Regular Meeting of the City of San Clemente Investment Advisory Committee was called to order by City Treasurer, Mark Taylor, on July 22, 2013 at 5:33 p.m. in the Oceanview Conference Room at City Hall, 100 Avenida Presidio, San Clemente, California.

(1) **ROLL CALL**

PRESENT: **Investment Advisory Committee Members:**

Mark Taylor, Bob Baker, Art Carter, Les Wells, Joe Anderson

Staff:

Pall Gudgeirsson, City Manager
Judi Vincent, Finance Manager

ABSENT: None

(2) **APPROVAL OF MINUTES**

Minutes from the May 28, 2013 meeting were approved. Motion was made to approve by Les Wells, seconded by Bob Baker. Approved 5-0.

(3) **INVESTMENT REPORT 4th QUARTER 2012-13**

The fourth quarter investment report was presented by City Treasurer Mark Taylor, and discussed by the committee. Les Wells provided updated information on Treasury yields as of today vs. the yield rates at June 30, 2013.

Joe Anderson moved to approve the 4th Quarter Investment Report, seconded by Bob Baker. Approved 5-0.

(4) **PRESENTATIONS FROM EXTERNAL INVESTMENT ADVISORY SERVICE FIRMS**

The Committee heard presentations from two External Investment Advisory firms who were chosen based on their responses to the City's request for proposals for such services.

A presentation by **Cutwater Asset Management** was given by Gay Eichoff, Regional Director and Mary K. Donovan, Director Portfolio Management. The two also answered questions posed by the committee.

A presentation by **United American Capital Corporation** was given by Dennis Yacobozzi, President, who also answered questions posed by the committee.

(5) PUBLIC INPUT

None

(6) ADJOURNMENT

Motion was made by Les Wells, seconded by Joe Anderson, carried 5-0, to adjourn to a special meeting with the committee to be held at 4:00 pm on July 25, 2013.

Mark Taylor
Chair-Investment Advisory Committee

Future Meeting Dates:

October 28, 2013

January 27, 2014

April 28, 2014