

# CITY OF SAN CLEMENTE

## Investment Advisory Committee Minutes

### Regular Meeting – April 23, 2012

A Regular Meeting of the City of San Clemente Investment Advisory Committee was called to order by City Treasurer, Pall Gudgeirsson, on April 23, 2012 at 5:05p.m. in the Oceanview Conference Room at City Hall, 100 Avenida Presidio, San Clemente, California.

(1)

#### ROLL CALL

**PRESENT:** **Investment Advisory Committee Members:**  
Pall Gudgeirsson, Bob Baker, Art Carter, Mark Taylor, Les Wells

**Staff:**  
Jake Rahn

**ABSENT:** None

(2)

#### APPROVAL OF MINUTES

Minutes of the Jan 23, 2012 meeting were approved. Motion was made to approve by Les Wells, seconded by Bob Baker.  
Approved 4-0. (Art Carter was not present to vote on this item.)

(3)

#### INVESTMENT REPORT 2nd QUARTER 2011-12

City Treasurer Gudgeirsson presented the 3rd Quarter investment report. It was noted that several purchases in the 2-3 year area had been made as a result of the prior quarterly meeting. Les Wells presented a brief overview of the market and economic conditions.

Art Carter suggested adding a line to the cash flow report to indicate year to date cash flow projections which will be implemented next quarter.

Jake Rahn briefed the committee on the transition from Union Bank to Bank of the West.

Mark Taylor moved to approve the 3rd Quarter Investment Report, seconded by Les Wells. Approved 5-0.


(4)

#### PUBLIC INPUT

None

(5) **ADJOURNMENT**

Motion was made by Les Wells, seconded by Bob Baker, carried 5-0 to adjourn to an Adjourned Regular Meeting to be held at 5pm on July 23, 2012 in the Ocean View Conference Room at City Hall, 100 Avenida Presidio, San Clemente, California.



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Pall Gudgeirsson  
Chair-Investment Advisory Committee

Future Meeting Dates:

July 23, 2012

October 22, 2012

January 28, 2013