

# CITY OF SAN CLEMENTE

## Investment Advisory Committee Minutes

### Regular Meeting – October 26, 2015

A Regular Meeting of the City of San Clemente Investment Advisory Committee was called to order by City Treasurer, Mark Taylor, on October 26, 2015 at 5:37 p.m. in the Ocean View 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, Joe Anderson, Cathie D'Itri

**Staff:**

Erik Sund

ABSENT: Judi Vincent

CHANDLER

REPRESENTATIVE: Jayson Schmitt

PUBLIC: None

(2) **APPROVAL OF MINUTES**

Minutes from the July 27, 2015 meeting were approved. Motion was made to approve by Joe Anderson, seconded by Art Carter. Approved 5-0.

(3) **INVESTMENT REPORT – 1<sup>ST</sup> QUARTER FY 2015-16**

The first quarter investment report was introduced by City Treasurer, Mark Taylor. Jayson Schmidt, Chandler Asset Management representative, reviewed the first quarter investment report with the committee and answered questions raised by committee members. Joe Anderson moved to approve the 1<sup>st</sup> Quarter FY 2015-2016 Investment Report, seconded by Cathie D'Itri. Approved 5-0.

(4) **REVIEW 2016 PROPOSED INVESTMENT POLICY**

Proposed changes to the Investment Policy to add Asset Backed securities with a 10% limit, and decrease maximum allocation from 10% to 5% that may be invested in any issuer of securities other than the US Government, its Agencies or

money market funds. Joe Anderson moved to approve the changes to the 2016 Proposed Investment Policy, seconded by Cathie D'Itri. Approved 5-0.  
Bob Baker left at 6:55 PM.

Reviewed redlines and IDC definitions within the 2016 Proposed Investment Policy, including increasing Industry Specialist from one member to two on committee. Joe Anderson moved to approve the 2016 Proposed Investment Policy, seconded by Art Carter. Approved 4-0.

(5) **PUBLIC INPUT**  
**None**

(6) **ADJOURNMENT**  
Motion was made by Joe Anderson seconded by Cathie D'Itri, carried 4-0 to adjourn to a Regular Meeting to be held at 5:30 pm on January 25, 2016 in the Ocean View Conference Room at City Hall, 100 Avenida Presidio, San Clemente, California.



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Mark Taylor, CFP®  
Chair-Investment Advisory Committee

Future Meeting Dates:

January 25, 2016

April 25, 2016

July 25, 2016