

CITY OF SAN CLEMENTE

Investment Advisory Committee Meeting

Minutes – October 25, 2021

A Regular Meeting of the City of San Clemente Investment Advisory Committee was called to order by City Treasurer, Mark Taylor, on October 25, 2021 at 5:30 p.m. in the Community Conference Room at City Hall, 910 Calle Negocio, San Clemente, California.

(1) **ROLL CALL**

PRESENT: **Investment Advisory Committee Members:**
Mark Taylor, Art Carter, Thomas Olds, Ryan Bourque

Staff:

Erik Sund
Courtney Farrell
Santee Chiswick

ABSENT: None

CHANDLER

REPRESENTATIVE: Jayson Schmitt

PUBLIC: None.

(2) **APPROVAL OF MINUTES**

Minutes from the July 26, 2021 meeting were approved. Motion was made to approve by Art Carter, seconded by Ryan Bourque. Approved 5-0.

(3) **APPROVE 1st QUARTER FY 2021-22 INVESTMENT REPORT**

The first quarter investment report was introduced by City Treasurer, Mark Taylor. Jayson Schmitt, Chandler Asset Management representative, reviewed the first quarter investment report with the committee and answered questions raised by committee members. City Treasurer, Mark Taylor presented additional information regarding the internally managed portfolio. Steve Knoblock moved to approve the 1st Quarter FY 2021-22 Investment Report, seconded by Art Carter. Approved 5-0.

(4) **INVESTMENT POLICY REVIEW AND RECOMMEND CHANGES TO CITY COUNCIL**

City Treasurer, Mark Taylor presented the Investment Policy with the recommended changes to the City's Investment Policy:

- Modify investment policy item to reduce supranational in portfolio

- Modify domestic diversity so it would be 0% and hold until maturity. To recommend changes to the City's Investment Policy, as discussed motion made by Steve Knoblock, seconded by Ryan Bourque. Approved 3-2.

Accept Investment Policy with changes, motion made by Mark Taylor and seconded by Steve Knoblock. Approved 5-0.

(5) **PUBLIC INPUT**

None.

(6) **ADJOURNMENT**

Motion was made by Mark Taylor seconded by Steve Knoblock, carried 5-0 to adjourn to the Joint Council/Commissions/Committees meeting to be held on November 30, 2021 at 7:00 p.m. in the banquet room at the Municipal Golf Course, located at 150 E. Avenida Magdalena, San Clemente, California.



Mark Taylor
Chair-Investment Advisory Committee

Future Meeting Dates:

November 30, 2021 Joint Council/Commissions/Committees meeting
January 24, 2022
April 25, 2022