

CITY OF SAN CLEMENTE

Investment Advisory Committee Minutes

Regular Meeting – January 31, 2022

A Regular Meeting of the City of San Clemente Investment Advisory Committee was called to order by City Treasurer, Mark Taylor, on January 31, 2022 at 5:30 p.m. This meeting was conducted via teleconference.

(1) **ROLL CALL**

PRESENT: **Investment Advisory Committee Members:**

Mark Taylor, Steve Knoblock, Art Carter, Ryan Bourque, Thomas Olds*

*Arrived at 5:36pm

Staff:

Sandee Chiswick

ABSENT:

CHANDLER

REPRESENTATIVE: Jayson Schmitt

PUBLIC: None

(2) **APPROVAL OF MINUTES**

Minutes from the October 25, 2021 meeting were approved, with a correction made to the last paragraph to state “January 31, 2022” instead of “November 30, 2021”. Motion was made to approve by Steve Knoblock seconded by Art Carter. Approved 4-0 (Olds Absent)

(3) **APPROVE 2nd QUARTER FY 2021-22 INVESTMENT REPORT**

The second quarter investment report was introduced by City Treasurer, Mark Taylor. Jayson Schmitt, Chandler Asset Management representative, and Mark Taylor reviewed the second quarter investment report with the committee and answered questions raised by committee members. Art Carter moved to approve the 2nd Quarter FY 2021-22 Investment Report, seconded by Steve Knoblock. Approved 5-0.

(4) **CONSIDERATION OF ESG (ENVIRONMENTAL, SOCIAL & GOVERNANCE) INVESTING IN THE CITY'S PORTFOLIO**

- City Treasurer, Mark Taylor, discussed the subject of Green Bonds and Jayson Schmitt from Chandler gave some insight into ESG considerations. Jayson stated that during the first quarter of calendar year 2022, more information will be given to Chandler clients regarding ESG investing along with the updated rates for this type of service.
- Steve Knoblock proclaimed that he is vehemently against environmental considerations when discussing investments and he made the following motion:
 - To table the discussion of ESG investing until two or more committee members vote to bring up the issue at another time. Thomas Olds seconded the motion and it was 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 next meeting on April 25, 2022.



Mark Taylor
Chair-Investment Advisory Committee

Future Meeting Dates:
April 25, 2022
July 25, 2022
October 24, 2022