

# CITY OF SAN CLEMENTE

## Investment Advisory Committee Minutes

### Regular Meeting – January 23, 2023

A Regular Meeting of the City of San Clemente Investment Advisory Committee was called to order by City Treasurer, Charlie Smith, on January 23, 2023, at 5:34 p.m. and the Pledge of Allegiance was recited. This meeting was conducted in Community Conference Room at City Hall, 910 Calle Negocio, San Clemente.

(1) **ROLL CALL**

**PRESENT: Investment Advisory Committee Members:**

Charlie Smith, City Treasurer  
Steve Knoblock, City Council Member  
Art Carter, Citizen Representative  
Ryan Bourque, Citizen Representative  
Jeff Willardson, Industry Specialist

**Staff:**

Sandee Chiswick, Senior Accountant

**ABSENT:** None

**CHANDLER**

**REPRESENTATIVE:** Jayson Schmitt

**PUBLIC:** None

Jeff Willardson introduced himself and discussed his experience.

(2) **APPROVAL OF MINUTES**

Motion by Art Carter, seconded by Steve Knoblock to approve the October 24, 2022 minutes. Approved 5-0.

(3) **APPROVE 2<sup>nd</sup> QUARTER FY 2022-23 INVESTMENT REPORT**

Jayson Schmitt, Chandler Asset Management representative, reviewed the second quarter investment report and responded to questions raised by committee members.

Motion by Art Carter, seconded by Steve Knoblock, to approve the 2<sup>nd</sup> Quarter FY 2022-23 Investment Report. Approved 5-0.

Steve Knoblock discussed the desalination facility and City's potential investment. Mr. Smith explained that investment in securities beyond five years could be purchased with Council approval. Jayson Schmitt explained that they were typically serial bonds, similar to municipal bonds.

(4) **BROKER DEALER RELATIONSHIPS**

This item was tabled to the next meeting.

(5) **COMPOSITION OF INVESTMENT ADVISORY COMMITTEE**

City Treasurer discussed the composition of the investment advisory committee, and the role of the committee.

(6) **PUBLIC INPUT**

None

(7) **ADJOURNMENT**

At 6:52 p.m., motion by Charlie Smith, seconded by Art Carter, carried 5-0, to adjourn to the next meeting to be held on April 24, 2023, at 5:30 p.m. at City Hall located at 910 Calle Negocio, San Clemente, California.



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Charlie Smith  
Chair-Investment Advisory Committee

Future Meeting Dates:

April 24, 2023

July 24, 2023