

CITY OF SAN CLEMENTE

Investment Advisory Committee Minutes

Regular Meeting – July 24, 2023

A Regular Meeting of the City of San Clemente Investment Advisory Committee was called to order by City Treasurer, Charlie Smith, on July 24, 2023 at 5:30 p.m. This meeting was conducted in the Community Conference Room at City Hall, 910 Calle Negocio, San Clemente.

(1) **ROLL CALL**

PRESENT: **Investment Advisory Committee Members:**

Charlie Smith, Victor Cabral, Art Carter, Amanda Conley

Staff:

Sandee Chiswick, Melissa Anderson

ABSENT: Jeff Willardson

CHANDLER

REPRESENTATIVE: Jayson Schmitt

PUBLIC: None

(2) **APPROVAL OF MINUTES**

Minutes from the May 1, 2023 meeting were approved. Motion was made to approve by Art Carter, seconded by Victor Cabral. Approved 4-0.

(3) **APPROVE 4th QUARTER FY 2022-23 INVESTMENT REPORT**

The fourth quarter investment report was introduced by City Treasurer, Charlie Smith. Jayson Schmitt, Chandler Asset Management representative, and Charlie Smith reviewed the fourth quarter investment report with the committee and answered questions raised by committee members. Art Carter moved to approve the 4th Quarter FY 2022-23 Investment Report, seconded by Victor Cabral. Approved 4-0.

(4) **DISCUSS PORTFOLIO ALLOCATION, CURRENT ECONOMIC ENVIRONMENT AND OTHER RELATED TOPICS**

Treasurer Charlie Smith asked for the committee's views on the way the portfolio is allocated; specifically, whether the committee want to see more exposure to corporate debt within the bounds of the City Investment policy parameters. Jayson Schmitt recommended the committee paint a picture where rates go higher, lower and stay the same. Jayson will bring options to the next meeting.

(5) **PUBLIC INPUT**
None

(6) **ADJOURNMENT**
Motion was made by Amanda Conley seconded by Charlie Smith, carried 4-0 to adjourn to the next meeting on October 23, 2023.



Charlie Smith
Chair-Investment Advisory Committee

Future Meeting Dates:
October 23, 2023
January 29, 2024
April 29, 2024