

CITY OF SAN CLEMENTE

Investment Advisory Committee Minutes

Special Meeting – August 5, 2024

A Special Meeting of the City of San Clemente Investment Advisory Committee was called to order by City Treasurer, Charlie Smith, on August 5, 2024 at 5:30 p.m. This meeting was conducted in the Community Conference Room at City Hall, 910 Calle Negocio, San Clemente.

(1) **PLEDGE OF ALLEGIANCE**

The Pledge of Allegiance was led by Charlie Smith.

(2) **ROLL CALL**

PRESENT: **Investment Advisory Committee Members:**

Charlie Smith, Victor Cabral, Art Carter, Jeff Willardson, Matthew Koelliker

Staff:

Andy Hall, Brian Brower, Jake Rahn, Melissa Anderson

ABSENT: None

CHANDLER

REPRESENTATIVE: Jayson Schmitt

PUBLIC: Jake Ison

(3) **APPROVAL OF MINUTES**

Minutes from the April 29, 2024 meeting were approved. Motion was made to approve by Art Carter, seconded by Victor Cabral. Approved 5-0.

(4) **APPROVE 4th QUARTER FY 2023-24 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 Investment Report, seconded by Jeff Willardson. Approved 5-0.

(5) **DISCUSS SECTION 115 TRUST ACCOUNT**

The committee decided to meet with PARS at the next meeting to discuss investment strategies for the Section 115 Trust.

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

Andy Hall discussed not spending money we don't have. The residents will decide if they want to increase sales tax to fund sand on the beach. The city lost two large revenue sources. Rather than touch investments or fund balances, the city has cancelled projects or used other project resources to fund priority capital projects.

(7) **PUBLIC INPUT**

Jake Ison of Matthews Real Estate Investment Services introduced himself.

(8) **ADJOURNMENT**

The committee agreed to change the date of the next meeting from October 28th to November 4th. Motion was made by Art Carter, seconded by Jeff Willardson, carried 5-0 to adjourn to the next meeting on November 4, 2024.



Charlie Smith
Chair-Investment Advisory Committee

Future Meeting Dates:

November 4, 2024

January 27, 2025

April 28, 2025

July 28, 2025