

AGENDA Investment Oversight Committee

March 16, 2020

1:00 pm
www.cityofhemet.org

Sister City Board Room
445 E. Florida Ave

Please silence all cell phones

*Notice: Members of the Public attending shall comply with the City's adopted Rules of Decorum in Resolution No. 4545. A copy of the Rules of Decorum is available from the City.

Notice of Opportunity for Public Comment: Anyone who wishes to address the committee, please provide your name to the Committee Chair before the meeting. Members of the public will be asked to speak regarding items not on the agenda after roll call. Members of the public will be asked to speak on items on the agenda, once the committee is finished with discussion. Presentations are limited to 3 minutes in consideration of others who are here for agenda items. When you are recognized, you may proceed with your comments.

Call to Order

Roll Call: City Treasurer Oltman
Council Member Krupa, Committee Vice Chair
Council Member Meyer, Committee Chair
City Manager Lopez
Finance Director Rocha

Opportunity for Public Comment

Action Items

1. Approval of Minutes – February 18, 2020

Discussion Items

2. Review options for restructuring the Treasurer's responsibilities to satisfy the accountability that City Council is requesting.
3. Investment Policy Discussion
 - a. Decide on next policy compliance report

AGENDA

Investment Oversight Committee

Future Agenda Items

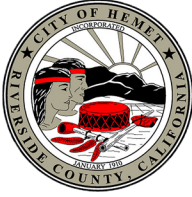
- RFQ process for forensic audit investments as requested by Council.
- Investment Compliance Policy Reports

Next Meeting – To be Determined

Adjournment

Staff reports and other disclosable public records related to open session agenda items are available at the City Clerk's Office or at the public counter located at 445 E. Florida Avenue during normal business hours.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting.



MINUTES Investment Oversight Committee

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Meeting called to order at 1:07pm

Roll Call: City Treasurer Oltman, Present
Council Member Krupa, Present
Council Member Meyer, Absent
Interim City Manager Lopez, Present
Finance Director Rocha, Present

Opportunity for Public Comment - None

Action Items

1. Motion made by City Treasurer Oltman to approve minutes as presented. Seconded by Finance Director Rocha, Approved 4-0

Discussion Items

2. Investment Policy Discussion
 - a. Policy Compliance Report: City Treasurer Oltman is working with Brokers to provide updated annual reports.
 - b. Committee continued decision on the next policy compliance report to next meeting when all committee members are present

MINUTES

Investment Oversight Committee

c. Committee gave direction to City Treasurer Oltman to work with the City Attorney's office on any necessary updates to the Investment Policy. Policy will go directly to City Council for approval.

3. During review of Maturing Investments, City Treasurer Oltman suggested looking into opening an account with CalTrust or moving to LAIF at least for a short period in hopes rates will increase.

4. Discussion of options for restructuring Treasurer's responsibilities was continued to March 16, 2020 meeting when all 5 committee members are present.

Future Agenda Items

- RFQ process for forensic audit investments as requested by Council.
- Investment Compliance Policy Reports

Next Meeting – March 16, 2020 at 1:00 pm

Adjournment at 2:11pm

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