

**Investment Review Committee  
Regular Meeting Minutes  
Monday, December 6, 2021**

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1. Call to Order

Veronica Vargas, Mayor Pro Tem, called the meeting to order at 5:35 p.m.

2. Roll Call

Committee Members Present:       Veronica Vargas, Mayor Pro Tem  
  Mateo Bedolla, Council Member  
  Ray McCray, City Treasurer  
  Bob Adams, Interim City Manager  
  Karin Schnaider, Director of Finance

Committee Members Absent:

Staff Present:                               Sara Cowell, Accounting Manager  
  Heather Campbell, Acting Accountant  
  Mariann Stolte, Executive Assistant

3. Items from the Audience – None

4. Approval of the Minutes:

Motion:               Mateo Bedolla, Council Member, made a motion to approve the August 23, 2021 minutes. (April, May and June FY 20/21)

Second:             Karin Schnaider, Director of Finance

All in Favor:       Mayor Pro Tem Vargas, Council Member Bedolla, Treasurer McCray, Committee Members Adams and Schnaider

5. Review of 1<sup>st</sup> Quarter Treasurer Reports:

July 2021

Reviewed by Guadalupe Peña, Accountant, 09/30/2021

Certified by Ray McCray, City Treasurer, 09/30/2021

August 2021

Reviewed by Heather Campbell, Acting Accountant, 10/29/2021

Certified by Ray McCray, City Treasurer, 10/29/21

September 2021

Reviewed by Heather Campbell, Acting Accountant, 12/01/21

Certified by Ray McCray, City Treasurer, 12/01/21

City Treasurer McCray provided an overview of the September 2021 Treasurer's Report, which is all-inclusive of the third quarter.

In September 2021, the On Demand Deposits were at \$20,283,479.67 at the end of the first quarter. Treasurer's Investments Market Value was \$321,935,362.86 and Bond Proceeds totaled \$46,607,908.71.

Grand total of all investments was \$388,826,751.24 in Market Value. Treasurer's Pool 83%, Proceeds from Bonds 12%, and On Demand Deposits 5%.

Treasurer Report Highlights:

### **Treasurer's Investments**

- The Wells Fargo Sweep Account - Book Value is \$20,235,123.67 and checking \$48,356. This account earns no interest.
- Chandler Asset Management - \$143,282,078.54 Book Value and \$144,424,817.40 Market Value. Average maturity 734 days with an interest rate of 1.29%.
- JP Morgan Securities - \$71,267,531.59 Book Value and \$71,138,317.50 Market Value which is at par. Average maturity 609 days with an interest rate of 0.47%.
- Invesco - \$33,994,211.89 Book Value and \$33,791,872.34 Market Value. Average maturity 832 days with an interest rate of 1.79%
- Local Agency Investment Fund (LAIF) - \$68,542,769.03 with an interest rate of 0.20%
- CAMP - \$4,037,586.59 with an interest rate of 0.05%.
- The average interest rate of the portfolio as of September 2021 was 0.819% with 534 days to maturity.

### **Proceeds from Bond Issues**

- Total Bond Proceeds for September is \$46,607,908.71.

### **Statistical Summary**

- The Treasurer reviewed the Statistical Summary. The average interest rate for September was 0.819%. Pooled Investments Interest Earnings net was \$311,326.84.

## Tracy Consolidated

- The Treasurer reviewed the portfolio, explained the liquidity of the portfolio and went over the different types of investments allowed as stated in the City of Tracy Investment Policy that is approved by the City Council.

7. Items from the Audience - None

8. Adjournment

Motion to Adjourn: Veronica Vargas, Mayor Pro Tem  
Second: Karin Schnaider, Director of Finance  
All in Favor: Mayor Pro Tem Vargas, Council Member Bedolla, Treasurer McCray,  
Committee Members Adams and Schnaider  
Oppose: None  
Adjournment: 6:12 p.m.