



MEETING MINUTES

TREASURY OVERSIGHT COMMITTEE, COUNTY OF MONO STATE OF CALIFORNIA

MEETING LOCATION: Mammoth Lakes CAO Conference Room, 3rd Floor, Sierra Center Mall, Suite 306, 452 Old Mammoth Road, Mammoth Lakes, CA 93546

TELECONFERENCE LOCATION: Bridgeport CAO Conference Room, 1st Floor, Annex 1, Room 110, 74 North School Street, Bridgeport, CA 93517

Quarterly Meeting
Thursday, February 17, 2022
11:00 AM

Committee Members Present: Janet Dutcher, Gerald Frank, Brooke Bien, Jennifer Kreitz and Rob Patterson (Alternate Member) Joined the meeting after roll call.

Also Present: Julie Rhodes

Committee Members Absent: Jennifer Weston, George Savage, Kirk Stapp, Bob Gardner (Alternate Member), Daniel Holler (Alternate Member) and Janelle Mills (Secretary)

Four out of seven Committee Members present a quorum was met.

1. CALL MEETING TO ORDER:

The meeting was called to order at 11:03 AM by Janet Dutcher.

2. PUBLIC COMMENTS:

No public comments.

3. RESOLUTION AUTHORIZING VIRTUAL MEETINGS UNDER AB361:

- a. Adopt proposed resolution. Provide any desired direction.

MOTION: Gerald Frank made a motion to adopt the Resolution authorizing virtual meetings under AB361. This Resolution will be adopted at each quarterly meeting until the Public Health Order changes to allow in person meetings. Jennifer Kreitz seconded the motion. VOTE: 4 Yeas; 0 Nays.

4. MINUTES:

A. Review and Approve the Minutes of the November 18, 2021, Treasury Oversight Committee Meeting.

MOTION: Jennifer Kreitz made a motion to approve the minutes of the November 18, 2021, Treasury Oversight Committee Meeting with the correction to the spelling error under #3-a – propped should be proposed. Janet Dutcher seconded the motion VOTE: 4 Yeas; 0 Nays.

5. QUARTERLY INVESTMENT REPORT:

A. Review and Approve the Quarterly Investment Report for the Quarter Ending December 31, 2021 . – Gerald Frank.

The Treasury was in compliance with the Mono County Investment Policy on December 31, 2021.

The Weighted Average Maturity (WAM) was 564 days.

It is anticipated that the County treasury will be able to meet the liquidity requirements of its pooled participants for the next six months.

On the last day of the quarter, on a cost basis, the portfolio totaled \$161,526,959 and the market value was \$162,189,057 or 100.4% of cost. The earned interest rate for the quarter ending December 31, 2021, was 1.1633%.

The following charts were reviewed; Portfolio Holdings by Security Sector, Distribution by Asset Category-Market Value, Treasury Cash Balances, Maturity Distribution, Quarterly Yield Comparison, and the Investment Pool Participants.

6. QUESTIONS AND RECOMMENDATIONS:

7. NEXT MEETING DATE:

The next meeting date will be Thursday, May 19, 2022

8. ADJOURN MEETING:

Meeting ended at 11:23 AM

Respectfully Submitted:

Janelle Mills, Treasury Oversight Committee Secretary