



MEETING MINUTES

TREASURY OVERSIGHT COMMITTEE, COUNTY OF MONO STATE OF CALIFORNIA

MEETING LOCATION: Mammoth Lakes Dana Conference Room, 1st Floor, Civic Center 1290 Tavern Road, Mammoth Lakes, CA 93546

TELECONFERENCE LOCATION: This meeting may also be attended via teleconferencing with Committee Members attending from separate remote locations at their discretion. As authorized by AB 361, dated September 16, 2021, a local agency may use teleconferencing without complying with the teleconferencing requirements imposed by the Ralph M. Brown Act when a legislative body of a local agency holds a meeting during a declared state of emergency and local officials have recommended or imposed measures to promote social distancing or the body cannot meet safely in person and the legislative body has made such findings.

Members of the public may participate via the Zoom Webinar, including listening to the meeting and providing public comment, by following the instructions below:

To join the meeting by computer: Visit <https://monocounty.zoom.us/j/86709506390> Or visit <https://www.zoom.us/>, click on "Join A Meeting" and enter the Zoom Webinar ID 867 0950 6390. To provide public comment, press the "Raise Hand" button on your screen.

To join the meeting by telephone: Dial (669) 900-6833, then enter Zoom Webinar ID 867 0950 6390. To provide public comment, press *9 to raise your hand and *6 to mute/unmute.

Quarterly Meeting Thursday, May 19, 2022 11:00 AM

1. CALL MEETING TO ORDER:

The meeting was called to order at 11:04 AM by Gerald Frank.

Committee Members Present: Janet Dutcher, Gerald Frank, Brooke Bien and George Savage.

Also Present: Janelle Mills, Secretary

Committee Members Absent: Jennifer Kreitz, Bob Gardner (alternate), Jennifer Weston, Kirk Stapp, Daniel Holler (alternate) and Rob Patterson (alternate).

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

2. PUBLIC COMMENTS:

No public comments.

3. RESOLUTION AUTHORIZING VIRTUAL MEETINGS UNDER AB361:

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

MOTION: Janet Dutcher 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. George Savage seconded the motion. VOTE: 4 Yeas; 0 Nays.

4. MINUTES:

A. Review and Approve the Minutes of the February 17, 2022, Treasury Oversight Committee Meeting.

MOTION: Janet Dutcher made a motion to approve the minutes of the February 17, 2022, Treasury Oversight Committee Meeting with the correction of Rob Patterson joining the meeting after roll call. Brooke Bien seconded the motion VOTE: 4 Yeas; 0 Nays.

5. QUARTERLY INVESTMENT REPORT:

A. Review and Approve the Quarterly Investment Report for the Quarter Ending March 31, 2022. – Gerald Frank.

The Treasury was in compliance with the Mono County Investment Policy on March 31, 2022.

The Weighted Average Maturity (WAM) was 646 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 \$151,372,409 and the market value was \$148,679,061 or 98.22% of cost. The earned interest rate for the quarter ending March 31, 2022 was 1.1475%.

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:

None

7. NEXT MEETING DATE:

The next meeting date will be Wednesday, November 9, 2022.

A confirmation will be sent out.

8. ADJOURN MEETING:

Meeting ended at 11:20 AM

Respectfully Submitted:

Janelle Mills, Treasury Oversight Committee Secretary