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**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/81237850510>

Or visit <https://www.zoom.us/>, click on "Join A Meeting" and enter the Zoom Webinar ID 812 3785 0510. 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 812 3785 0510. To provide public comment, press \*9 to raise your hand and \*6 to mute/unmute.

**Quarterly Meeting**

**Thursday, August 18, 2022**

**11:00 AM**

1. **CALL MEETING TO ORDER:**

The meeting was called to order at 11:00 AM by Janet Dutcher.

**Committee Members Present:** Janet Dutcher, Gerald Frank, Jennifer Kreitz, Jennifer Weston (via Zoom) Rob Patterson (via Zoom) and George Savage.

**Also Present:** Janelle Mills, Secretary

**Committee Members Absent:**Bob Gardner (alternate), Kirk Stapp, Daniel Holler (alternate) and Brooke Bien

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

1. **PUBLIC COMMENTS:**

No public comments.

1. **RESOLUTION AUTHORIZING VIRTUAL MEETINGS UNDER AB361:**
   1. Adopt proposed resolution. Provide any desired direction.

**MOTION:** Rob Patterson 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: 6 Yeas; 0 Nays.

1. **MINUTES:**
2. **Review and Approve the Minutes of the May 19, 2022, Treasury Oversight Committee Meeting.**

**MOTION:** Jennifer Kreitz made a motion to approve the minutes of the May 19, 2022, Treasury Oversight Committee Meeting. Rob Patterson seconded the motion.

VOTE: 6 Yeas; 0 Nays.

1. **QUARTERLY INVESTMENT REPORT:**
2. **Review the Investment Report for the Quarter Ending June 30, 2022. – Gerald Frank.**

The Treasury was in compliance with the Mono County Investment Policy on June 30, 2022.

The Weighted Average Maturity (WAM) was 543 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 $187,615,373 and the market value was $183,375,102 or 97.73% of cost. The earned interest rate for the quarter ending June 30, 2022, was 1.4017%.

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 where the Bridgeport Public Utilities have joined the Pool.

1. **QUESTIONS AND RECOMMENDATIONS:**

Brooke Bien has resigned from the Treasury Oversight Committee after accepting a position with Mono County Office of Education. Jennifer Weston was asked to send our appreciation to Brooke for her many years of sitting on the TOC.

1. **NEXT MEETING DATE:**

The next meeting date will be Wednesday, November 9, 2022. This is the meeting to go over the Investment Policy.

1. **ADJOURN MEETING:**

Meeting ended at 11:23 AM

Respectfully Submitted:

Janelle Mills, Treasury Oversight Committee Secretary