



MINUTES INVESTMENT ADVISORY BOARD

Thursday, October 24, 2024 - 5:00 p.m.
City of Huntington Beach
Civic Center – Meeting Room B-7
2000 Main Street
Huntington Beach, CA 92648

Chair Schuetz called the meeting to order at 5:04 P.M. and led the Pledge of Allegiance.

MEMBERS PRESENT: Michelle Schuetz, Chair
Doug Misterly, Vice-Chair
Mark Ellett, Board Member
Dennis Kelly, Board Member
Martha Morrow, Board Member

MEMBERS ABSENT: Monica Erskine, Board Member
Sean Heymann, Board Member

STAFF PRESENT: Alisa Backstrom, Elected City Treasurer
Colin Stevens, Treasury Manager
Jennifer McCann, Senior Administrative Assistant

PUBLIC COMMENTS There were no public comments.

CONSENT ITEMS

Approval of Meeting Minutes

Motion: Moved by Chair Schuetz and seconded by Board Member Morrow to approve the Investment Advisory Board Meeting Minutes dated Thursday, July 25, 2024 with change.

The motion carried by the following votes: 5-0-2
Ayes: Ellett, Kelly, Misterly, Morrow, Schuetz
Noes: None
Absent: Erskine, Heymann

DISCUSSION ITEMS AND POTENTIAL RECOMMENDATIONS

E1. September 2024 Quarterly Investment Report

City Treasurer Backstrom and Treasury Manager Stevens reviewed the Quarterly Investment Report for the City of Huntington Beach for the period ending September 30, 2024.

Motion: Moved by Chair Schuetz and seconded by Board Member Kelly to approve the September 2024 Quarterly Investment Report to the City Council as presented.

The motion carried by the following votes: 5-0-2
Ayes: Ellett, Kelly, Misterly, Morrow, Schuetz
Noes: None
Absent: Erskine, Heymann

E2. Investment Advisory Board 2024 Annual Review Report

The Investment Advisory Board reviewed the 2024 Annual Review Report to present to the City Council.

Motion: Moved by Chair Schuetz and seconded by Vice-Chair Misterly to email the Investment Advisory Board 2024 Annual Review to the City Council with change.

The motion carried by the following votes: 5-0-2
Ayes: Ellett, Kelly, Misterly, Morrow, Schuetz
Noes: None
Absent: Erskine, Heymann

E3. Investment Policy Statement for 2025

The Investment Advisory Board reviewed the 2025 Investment Policy Statement

Motion: Moved by Vice-Chair Misterly and seconded by Board Member Morrow to approve the 2025 Investment Policy Statement to the City Council as presented.

The motion carried by the following votes: 5-0-2
Ayes: Ellett, Kelly, Misterly, Morrow, Schuetz
Noes: None
Absent: Erskine, Heymann

BOARD MEMBER COMMENTS

No board member comments were made.

ADJOURNMENT

Motion: Moved by Chair Schuetz and seconded by Board Member Ellett to adjourn the meeting at 5:46 P.M.

The motion carried by the following votes: 5-0-2
Ayes: Ellett, Kelly, Misterly, Morrow, Schuetz
Noes: None
Absent: Erskine, Heymann

Submitted by: Alisa Backstrom, Elected City Treasurer
Prepared by: Jennifer McCann, Senior Administrative Assistant