

**Investment Advisory Board
Thursday, January 26, 2023
5:00 PM - Regular Meeting
AGENDA**

**City of Huntington Beach
2000 Main Street
Huntington Beach, CA 92648
Civic Center, Lower Level, Room B-7**

ALISA BACKSTROM, City Treasurer
COLIN STEVENS, Treasury Analyst
SHARI SARAYE, Treasury Administrative Assistant



MARK ELLETT, Board Member
MONICA ERSKINE, Board Member
SEAN HEYMANN, Board Member
DENNIS KELLY, Board Member
MARTHA MARROW, Board Member
DOUG MISTERLY, Board Member
MICHELLE SCHUETZ, Board Member

A. CALL TO ORDER / ROLL CALL / PLEDGE OF ALLEGIANCE

B. PUBLIC COMMENTS

The City welcomes public comments on agendized or non-agendized items but please note that the Investment Advisory Board can take no action on this date, unless the item is agendized. Each speaker may have up to 3 minutes unless the volume of speakers warrants reducing the time allowance and cannot donate time to others.

Individuals wishing to speak may do so in one of two ways:

1. In-Person: Fill out a Request to Speak form delivered to the Staff Liaison. Once the Chair opens Public Comments, participants will be called in the order forms are received.
2. In Writing: Submit written comments via email to Shari.Saraye@surfcity-hb.org by 2:00 PM on the day of the meeting. All written communications will be forwarded to the Investment Advisory Board and recorded as supplemental communication.

C. BOARD MEMBER INTRODUCTION AND ADMINISTRATIVE ITEMS

D. ELECTION OF CHAIR AND VICE CHAIR

The election of Chair and Vice-Chair will be conducted. After the Chair is elected, that person will preside over the remainder of the Investment Advisory Board meeting, beginning with the election of the Vice-Chair.

E. APPROVAL OF MINUTES

- E1. Investment Advisory Board Meeting Minutes of October 20, 2022 – approval requested.

[23-085](#) **Investment Advisory Board Meeting Minutes of October 20, 2022**

Attachments: [DRAFT IAB Minutes 10.20.22](#)

F. DISCUSSION ITEMS AND POTENTIAL RECOMMENDATIONS

F1. Review December 2022 Quarterly Report

G. BOARD MEMBER COMMENTS**H. ADJOURNMENT**

The next regularly scheduled meeting of the Investment Advisory Board is Thursday, April 27, 2023 at 5:00 p.m. in the Civic Center City Council Chambers, 2000 Main Street, Huntington Beach, California.

**INTERNET ACCESS TO THE INVESTMENT ADVISORY BOARD AGENDA AND STAFF REPORT MATERIAL IS AVAILABLE PRIOR TO INVESTMENT ADVISORY BOARD MEETINGS AT:
<https://huntingtonbeach.legistar.com/>**

MEETING ASSISTANCE NOTICE:

In accordance with the Americans with Disabilities Act, services are available to members of our community who require special assistance to participate in public meetings. If you require special assistance, 48-hour prior notification will enable the City to make reasonable arrangements for an assisted listening device (ALD) for the hearing impaired, American Sign Language interpreters, a reader during the meeting and/or large print agendas. Please contact the Finance Department at 714-536-5200 for more information, or request assistance from the recording secretary at the meeting.



City of Huntington Beach

File #: 23-085

MEETING DATE: 1/26/2023

Subject:

Investment Advisory Board Meeting Minutes of October 20, 2022

Recommended Action:

Approve the Investment Advisory Board Meeting Minutes of October 20, 2022

Attachment(s):

1. Investment Advisory Board Meeting Minutes of October 20, 2022

**MINUTES OF THE INVESTMENT ADVISORY BOARD [IAB]
CITY OF HUNTINGTON BEACH**

Thursday, October 20, 2022 – 5:00 pm
City of Huntington Beach
Via Zoom Conference Call/B7

1. Called to Order at 5:00 p.m.

2. Roll Call: Investment Advisory Board

Members Present: Sean Heymann (Chair)
Mark Ellett (Member)
Syndia Attardo (Member)
Dennis Kelly (Member)
Scott Dowds (Member)
Rita Pitcher (Member)
Monica Erskine (Member)

Staff Present: Alisa Backstrom (City Treasurer)
Colin Stevens (Treasury Analyst)
Linda Wine (Treasury Administrative Assistant)

3. Public Comments: None

4. Old Business

- Review of the July 21, 2022 Investment Advisory Board Minutes

Motion: Moved by Pitcher and seconded by Kelly to approve the Investment Advisory Board Minutes dated July 21, 2022 as presented

Ayes: Heymann, Attardo, Kelly, Dowds, Pitcher, Ellett, Erskine
Noes: None
Abstain: None
Motion Passed: 7-0

5. New Business

- Review September 2022 Quarterly Investment Report to be presented to the City Council on November 1, 2022

City Treasurer Alisa Backstrom reviewed the September 2022 Quarterly Investment Report. She noted that the new Portfolio Reports were provided by MAXQ, which replaces Sympro as the investment management software.

She also noted that the City will be investing in CAMP (California Asset Management Program) and gave a brief review of the details and fiscal advantages of CAMP investments.

Board member Pitcher suggested that additional detail be added regarding the one investment rebalance.

Motion: Moved by Heymann and seconded by Dowds to Receive and File the September 2022 Quarterly Investment Report with additional rebalance information

Ayes: Heymann, Attardo, Kelly, Dowds, Pitcher, Ellett, Erskine

Noes: None

Abstain: None

Motion Passed: 7-0

- Review Investment Advisory Board 2022 Annual Review

Backstrom presented the Draft Investment Advisory Board 2022 Review to the members. She noted that this would be presented to the City Council at their meeting of February 7, 2023. She asked the Board members if they would prefer to email the Annual Review or present it in person at the City Council Meeting. The members at this meeting will be the members to present on February 7. Backstrom advised if anyone had any additional information to provide for the report, to send it directly to her. The final version will be provided for the Board members at the next meeting in January of 2023.

Motion: Moved by Heymann and seconded by Kelly to Receive and File the Draft Investment Advisory Board 2022 Review, and to present it to the City Council in person on February 7, 2023

Ayes: Heymann, Attardo, Kelly, Dowds, Pitcher, Ellett, Erskine
Noes: None
Abstain: None
Motion Passed: 7-0

- Review Investment Policy Statement for 2023

Backstrom presented the Investment Policy Statement for 2023.

She noted that it differs from the 2022 Investment Policy Statement in that the cap on CAMP (Joint Powers) investments is now \$75,000,00 and the cap on Supranaturals investments is not to exceed 30%.

Motion: Moved by Pitcher and seconded by Attardo to approve the Investment Policy Statement for 2023

Ayes: Heymann, Attardo, Kelly, Dowds, Pitcher, Ellett, Erskine
Noes: None
Abstain: None
Motion Passed: 7-0

The meeting was adjourned at 6:02 pm. to Thursday, January 19, 2023, at 5:00 p.m., Meeting Room B-7

Minutes submitted by:

Alisa Backstrom
City Treasurer