

**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