

# CITY OF HUNTINGTON BEACH INVESTMENT ADVISORY BOARD



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## ANNUAL REPORT 2019

## INVESTMENT ADVISORY BOARD

- Established by Resolution in 1995
- Governed by Municipal Code section 2.110
- Created to act in advisory capacity to City Council & City Treasurer
- 7 members appointed by City Council
- Member serves concurrent to Councilmember's term

## 2019 MEMBERS

Member:

Rob Sternberg

Syndia Attardo

Scott Dowds

Jennifer Handy

Appointed by:

Patrick Brendan

Kim Carr

Barbara Delgleize

Jill Hardy

Member:

Corvi Urling

A.J. DiLiberto  
(outgoing)

Mark Ellett

Appointed by:

Mike Posey

Lyn Semeta

Erik Peterson

Incoming 2020 Member:

Appointed by:

Casey McKeon

Lyn Semeta

# INVESTMENT ADVISORY BOARD DUTIES

- Prepare an Annual Report for the City Council.
- Review and make recommendations regarding:
  - Investment policy
  - Investment strategies, risks and opportunities
  - Relevant legislation
  - Quarterly investment reporting
- Meet on a quarterly basis.

## 2019 MEETINGS

- January 17, 2019
- February 4, 2019 – IAB/City Council Joint Study Session
- April 18, 2019
- July 18, 2019
- October 17, 2019

## ACTIVITIES

- Reviewed annual Investment Policy Statement.
- Discussed cash management and maintenance of continued sufficient liquidity to meet estimated expenditures.
- Reviewed risk-return analysis as it relates to safety, liquidity and yield.
- Reviewed and discussed relevant economic activity and policy.

## ACTIVITIES CONTINUED

- Reviewed appropriate state and federal legislation as it may impact the City's investments, including updates to the California Government Code Section 53601.
- Reviewed any anticipated exposure to loss through the analysis of liquidity, credit & market value of investments.
- Reviewed quarterly reports prior to presentation to the City Council.
- Reviewed quarterly compliance with Investment Policy with no exceptions being identified.

# CONCLUSION

Based on the information reviewed by the Investment Advisory Board for 2019, the Board acknowledges that the City Treasurer has:

- Maintained compliance with the Investment Policy and relevant governmental regulations;
- Met investment program objectives of maintaining safety, liquidity and intended yield returns;
- Managed the City's investment portfolio in a prudent and suitable manner.