



MINUTES INVESTMENT ADVISORY BOARD

Thursday, January 26, 2023 - 5:00 p.m.
City of Huntington Beach
Civic Center – Lower Level Conference Room B-7
2000 Main Street
Huntington Beach, CA 92648

City Treasurer Backstrom called the meeting to order at 5:05 p.m., and led the Pledge of Allegiance.

**MEMBERS
PRESENT:** Mark Ellett, Board Member
Dennis Kelly, Board Member
Martha Marrow, Board Member
Doug Misterly, Board Member
Michelle Schuetz, Board Member

MEMBERS ABSENT: Sean Haymann, Chair – Excused
Monica Erskine, Board Member – Excused

STAFF PRESENT Alisa Backstrom, City Treasurer
Shari Saraye, Senior Administrative Assistant, City
Treasurer/Finance Department

PUBLIC COMMENTS There were no public comments.

BOARD MEMBER INTRODUCTION AND ADMINISTRATIVE ITEMS

Investment Advisory Board members provided brief introduction and background including their experience with investments and/or service on a Board or Commission.

Shari Saraye Senior Administrative Assistant; reviewed trainings:

1. 2 hours of state mandated AB1234 Ethics Training
2. 1 hour of Non-Supervisory mandated SB-1343

Ms. Saraye advised all Board Members to fill out the online “Application for Appointment to a Citizen Commission, Board, Committee, or Task Force”. Ms. Saraye provided a reminder to Board Members to RSVP to the HB Boards and Commission & Committee Members – Reception & Onboarding Training to be held on Thursday, February 16, 2023 at 5:00PM.

City Treasurer Backstrom provided Investment Advisory Board members with their stated duties per the City’s Municipal Code, Title 2 – Administrative and Personnel, Chapter 2.110 Investment Advisory Board.

ELECTION OF CHAIR AND VICE CHAIR

Motion: Moved by Board Member Kelly and seconded by Board Member Marrow to nominate Sean Haymann as Chair

The motion carried by the following votes: 5-0-2

Ayes: Ellett, Kelly, Marrow, Misterly, Schuetz

Noes: None

Absent: Haymann, Erkin

Motion: Moved by Board Member Misterly and seconded by Board Member Marrow to nominate Michelle Schuetz Vice-Chair

The motion carried by the following votes: 4-0-2

Ayes: Ellett, Kelly, Marrow, Misterly

Noes: None

Absent: Haymann, Erkin

CONSENT ITEMS

Approval of Meeting Minutes

Motion: Moved by Board Member Kelly and seconded by Board Member Misterly to approve the Investment Advisory Board Meeting Minutes dated Thursday, October 20, 2022 as presented.

The motion carried by the following votes: 2-0-3-2

Ayes: Ellett, Kelly

Noes: None

Abstain: Morroe, Misterly, Schuetz

Absent: Haymann, Erkin

DISCUSSION ITEMS AND POTENTIAL RECOMMENDATIONS

City Treasurer Backstrom presented a draft of City of Huntington Beach – Quarterly Investment Report for December 2022. During the presentation, The City Treasurer answered the Board Member questions regarding the methods and parameters of public fund investing.

BOARD MEMBER COMMENTS

Board Member Misterly requested Jason Klinghoffer from MaxQ to give a presentation at the next meeting on investment reporting

ADJOURNMENT

Motion: Moved by Board Member Misterly and seconded by Vice-Chair Schuetz to adjourn the meeting at 6:06 p.m.

The motion carried by the following votes: 4-0-2

Ayes: Ellett, Kelly, Marrow, Misterly

Noes: None

Absent: Haymann, Erkin

Submitted by:

Alisa Backstrom, City Treasurer

Prepared By: Shari Saraye, Senior Administrative Assistant, City Treasurer/Finance Department