



MEETING MINUTES

TREASURY OVERSIGHT COMMITTEE, COUNTY OF MONO STATE OF CALIFORNIA

Teleconference Only – No Physical Location

Quarterly Meeting
Thursday, February 11, 2021
11:00 PM

Committee Members Present: Janet Dutcher, Gerald Frank, Jennifer Kreitz, Jennifer Weston, Kirk Stapp, Brooke Bien, George Savage and Rob Patterson (alternate).

Also Present: Janelle Mills, Secretary.

Committee Members Absent: None

Seven out of seven Committee Members present a quorum was met.

1. CALL MEETING TO ORDER:

The meeting was called to order at 11:02 AM by Janet Dutcher.

2. PUBLIC COMMENTS:

No public comments.

3. MINUTES:

A. Review and Approve the prior Minutes of the August 27, 2020 Treasury Oversight Committee Meeting.

MOTION: George Savage made a motion to approve the minutes of the November 31, 2020 Treasury Oversight Committee Meeting. Kirk Stapp seconded the motion VOTE: 7 Yeas; 0 Nays.

4. QUARTERLY INVESTMENT REPORT:

A. Review the Quarterly Investment Report for the Quarter Ending December 31, 2020. – Gerald Frank.

The Treasury was in compliance with the Mono County Investment Policy on December 31, 2020.

The Weighted Average Maturity (WAM) was 434 days.

It is anticipated that the County treasury will be able to meet the liquidity requirements of its pooled participants for the next six months.

On the last day of the quarter, on a cost basis, the portfolio totaled \$158,954,584 and the market value was \$161,573,832 or 101.6% of cost.

The earned interest rate for the quarter ending December 31, 2020 was 1.3089%.
The following charts were reviewed; Portfolio Holdings by Security Sector, Distribution by Asset Category-Market Value, Treasury Cash Balances, Maturity Distribution, Quarterly Yield Comparison (this report will reflect the LAIF corrections to the County and LAIF quarterly yield comparisons) and the Investment Pool Participants.

5. QUESTIONS AND RECOMMENDATIONS:

- What is the status of the 1st installment property tax collections for this year?
Mono County has collected 98% of the first installment which is only 1/10% different from last year's collections.

6. NEXT MEETING DATE:

The next meeting date of May 13, 2021 will be changed to May 6, 2021 to meet the quorum.

7. ADJOURN MEETING:

Meeting ended at 11:30 AM.

Respectfully Submitted:
Janelle Mills, Treasury Oversight Committee Secretary