



MEETING MINUTES

TREASURY OVERSIGHT COMMITTEE, COUNTY OF MONO STATE OF CALIFORNIA

MEETING LOCATION: Mammoth Lakes Dana Conference Room, 1st Floor, Civic Center 1290 Tavern Road, Mammoth Lakes, CA 93546

TELECONFERENCE INFORMATION:

Members of the public may participate via the Zoom Webinar, including listening to the meeting and providing public comment, by following the instructions below.

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Pursuant to Government Code § 27130-27137, The Mono County Board of Supervisors passed a Resolution establishing The County Treasury Oversight Committee. The function of The Committee is to *"promote the public interest by involving depositors in the management of their funds and by enhancing the security and investment return on their funds by providing a more stable and predictable balance for investment by establishing criteria for the withdrawal of funds"*.

Quarterly Meeting Thursday, June 1, 2023 11:00 AM

1. CALL MEETING TO ORDER:

The meeting was called to order at 11:05 AM by Janet Dutcher.

Committee Members Present: Janet Dutcher, Gerald Frank, George Savage, Jennifer Kreitz and Rob Patterson (alternate) in the Dana Room.

Also Present: Janelle Mills, Secretary

Committee Members Absent: Bob Gardner (alternate), Daniel Holler (alternate) and Jennifer Weston.

Five out of six Committee Members present a quorum was met.

2. PUBLIC COMMENTS:

No public comments

3. MINUTES:

A. Review and Approve the Minutes of the February 16, 2023, Treasury Oversight Committee Meeting.

MOTION: Jennifer Kreitz made a motion to approve the minutes of the February 16, 2023, Treasury Oversight Committee Meeting. Rob Patterson seconded the motion.

VOTE: 5 Yeas; 0 Nays.

4. QUARTERLY INVESTMENT REPORT:

A. Review the Investment Report for the Quarter Ending March 31, 2023, – Gerald Frank.

The Treasury was in compliance with the Mono County Investment Policy on March 31, 2023.

The Weighted Average Maturity (WAM) was 587 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 book basis, the portfolio totaled \$194,636,478 and the market value was \$189,095,895 or 97.15% of book value. The earned interest rate for the quarter ending March 31, 2023, was 2.8660%.

The following charts were reviewed; Portfolio Holdings by Security Sector, Distribution by Asset Category-Market Value, Treasury Cash Balances, Maturity Distribution, Quarterly Yield Comparison, and the Investment Pool Participants.

5. QUESTIONS AND RECOMMENDATIONS:

None.

6. NEXT MEETING DATE:

The next meeting date will be Thursday, August 17, 2023.

7. ADJOURN MEETING:

Meeting ended at 11:18 AM

Respectfully Submitted:

Janelle Mills, Treasury Oversight Committee Secretary