

**CITY OF FIRCREST
INVESTMENT COMMITTEE
AGENDA**

**MONDAY, MARCH 11, 2019
4:00 P.M.**

**COUNCIL CHAMBERS
FIRCREST CITY HALL, 115 RAMSDELL STREET**

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. AGENDA MODIFICATIONS**
- 4. APPROVAL OF MINUTES**
 - A. Approval of the minutes of the July 23, 2018 Investment Committee meeting
- 5. NEW BUSINESS**
 - A. Investments Update
 - B. Maturing Investments Discussion
 - C. 2018 Year-End Discussion
- 6. ADJOURNMENT**

CALL TO ORDER AND ROLL CALL

The Investment Committee met in the City Hall Council Chambers on July 23, 2018. Mayor Hunter T. George called the meeting to order at 3:00 P.M. Committee members Denny Waltier, David M. Viafore and Finance Director Corcoran were present. Staff present included City Manager Pingel and City Clerk Nappi.

AGENDA MODIFICATIONS

There were none.

APPROVAL OF MINUTES

Corcoran MOVED to approve the minutes of the April 23, 2018 Investment Committee meeting; seconded by Waltier. The Motion Carried (4-0).

NEW BUSINESS

A. Review of Current Investments

Corcoran provided a summary of the City's current investments and recommended the Investment Committee not take any action to change investments or to invest additional funds. There was a brief discussion on investment maturity dates, historical interest rates, and bond markets.

B. Review of Available Funds for the Community Center and Pool Project

Pingel provided a brief summary of REET 1, REET 2, and 44th/Alameda funds. There was a brief discussion on potentially using councilmanic bonds for the community center and pool project. Pingel indicated staff had not prepared a recommendation for councilmanic bonds but could perform an analysis if it was desired. There was additional discussion on 44th/Alameda funds and how the community center and pool project bond, if approved, would help to recover funds expended for ARC Architects. After a brief discussion on utilizing REET funds and other City funding, Pingel indicated that the City could allocate \$200,000 from 44th/Alameda and \$500,000 from REET 2 to the community center and pool project.

ADJOURNMENT

Viafore MOVED to adjourn the meeting at 3:38 P.M.; seconded by Waltier. The Motion Carried (4-0).

Hunter T. George, Mayor

Jessica Nappi, City Clerk