

CALL TO ORDER AND ROLL CALL

The Investment Committee met in the City Hall Conference Room on June 10, 2019. Mayor Hunter T. George called the meeting to order at 4:03 P.M. Committee members Denny Waltier and Finance Director Corcoran were present. Committee member David M. Viafore was absent. Staff present included City Manager Pingel and City Clerk Nappi.

AGENDA MODIFICATIONS

There were none.

APPROVAL OF MINUTES

Waltier **MOVED** to approve the minutes of the March 11, 2019 Investment Committee meeting; seconded by Corcoran. **The Motion Carried (3-0).**

NEW BUSINESS

A. 44th / Alameda Fund Balance Report

Corcoran provided a summary of how funds were spent and anticipated being spent. Discussions included reimbursement from the bond.

B. Investment Update

Corcoran updated the Committee on investments set to mature June of 2019 and reviewed the four potential investments.

Viafore arrived at 4:17 P.M.


Discussions included a review of treasury bond rates/ projections and discussed if the best option was the LGIP.

C. Maturing Investments Discussion Update

Corcoran briefed the Committee on maturing investments. There was consensus to not invest at this time and watch for a 2-5-year bond at 2.4% or higher. The Committee would support a phone approval vote if required to reduce time to buy.

ADJOURNMENT

Corcoran **MOVED** to adjourn the meeting at 4:41 P.M.; seconded by Waltier. **The Motion Carried (4-0).**



Hunter T. George, Mayor



Jayne Westman, City Clerk