

**CITY OF FIRCREST
INVESTMENT COMMITTEE
AGENDA**

**WEDNESDAY, JULY 17, 2024
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 April 19, 2024, Investment Committee Meeting Minutes](#)
- 5. NEW BUSINESS**
 - A. Investment Update & Discussion
- 6. ADJOURNMENT**

**CITY OF FIRCREST
INVESTMENT COMMITTEE MEETING MINUTES**

**FRIDAY, APRIL 19, 2024
2:00 P.M.**

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

CALL TO ORDER

Mayor Shannon Reynolds called the meeting to order at 2:00 P.M. Councilmember David M. Viafore, Brett L. Wittner, and Finance Director Colleen Corcoran were present. Staff present: Acting City Clerk Arlette Burkhart.

AGENDA MODIFICATIONS

There were none.

APPROVAL OF MINUTES

Councilmember Wittner MOVED to approve the February 23, 2023 regular meeting minutes; seconded by Councilmember Viafore.

The Motion Carried (4-0).

NEW BUSINESS

Investment Update & Discussion

Finance Director Corcoran reported that the Local Government Investment Pool (LGIP) rate was 5.41% for March 2024. The committee reviewed the rates for \$1 million, one-, two- and three-year bonds. Discussions included the City's 2024 budgeted investment return rate of 5.25%, reviewing short-term Certificate of Deposit (CD) rates, scheduling regular meetings, and the City's relationship with the new Umpqua Bank staff since the merger.

There was a consensus to set the next meeting for July 17, 2024.

ADJOURNMENT

Councilmember Wittner MOVED to adjourn the meeting at 2:12 P.M., seconded by Councilmember Viafore.

The Motion Carried (4-0).

Shannon Reynolds, Mayor

Arlette Burkhart, City Clerk