

**CITY OF FIRCREST
INVESTMENT COMMITTEE
AGENDA**

**FRIDAY, AUGUST 30, 2024
1:00 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 July 17, 2024, Investment Committee Meeting Minutes](#)
- 5. NEW BUSINESS**
 - A. Investment Update & Discussion
- 6. ADJOURNMENT**

**CITY OF FIRCREST
INVESTMENT COMMITTEE MEETING MINUTES**

**WEDNESDAY, JULY 17, 2024
4:00 P.M.**

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

CALL TO ORDER

Mayor Shannon Reynolds called the meeting to order at 4:00 P.M. Councilmember David M. Viafore, Brett L. Wittner and Interim Finance Director Julie Dunbar were present. Staff present: City Manager Dawn Masko and City Clerk Arlette Burkhart.

AGENDA MODIFICATIONS

There were none.

APPROVAL OF MINUTES

Councilmember Wittner MOVED to approve the April 19, 2024 regular meeting minutes; seconded by Councilmember Viafore.

The Motion Carried (4-0).

NEW BUSINESS

Investment Update & Discussion

Interim Finance Director Dunbar reported that the current Federal Reserve Rate is between 5.25% and 5.50%. The committee reviewed options for investing \$2 million in the bond market, rates for Certificates of Deposit (CDs), and discussed the potential for short sales or investing in discounted bonds. Further committee discussions included the City's investment strategy, consideration of forecasted events, an overview of the City's current investment portfolio, and a review of the City's investment policy and financial guardrails. There was also a brief discussion about researching Umpqua Bank and TAPCO Credit Union for additional City investment options.

There was a consensus to set the next meeting for August 21, 2024, at 3:15 P.M.

Interim Finance Director Dunbar stated that she would provide an update at the next meeting.

ADJOURNMENT

Councilmember Wittner MOVED to adjourn the meeting at 4:23 P.M., seconded by Interim Finance Director Dunbar.

The Motion Carried (4-0).

Shannon Reynolds, Mayor

Arlette Burkhart, City Clerk