

CITY OF FULLERTON INVESTMENT ADVISORY COMMITTEE

MINUTES

Regular Meeting
Hybrid Meeting: Virtual and City Council Chambers
Thursday, October 20, at 4:00 p.m.

CALL TO ORDER

Committee Chair Bernal called the meeting to order at 4:08 pm.

ROLL CALL

Members Present: Luis Bernal, Committee Chair
James Cho, Committee Member
Fred Jung, Committee Member/Mayor
Eric J. Levitt, Committee Member/City Manager
Ellis Chang, Committee Member/Dir. of Admin. Services/City Treasurer
James (Kwanglim) Ko Vice Chair

Absent: Maurina Lee, Committee Member
Jake Schreiber, Committee Member

Consultants: John Grady and Mark Creger with Public Trust Advisors

Staff Present: Diana Aguilera, Administrative Assistant

PUBLIC COMMENTS

None

ACTION OR DISCUSSION ITEMS

Item 1 Approval of Minutes from the Regular Meeting of July 21, 2022.

The motion was made to approve the meeting minutes by Member Cho with a second by Member Chang. The motion carried 5-0.

Item 2 Review of Market Update and Current Investment Portfolio for the quarter ending September 30, 2022.

Mark Creger presented the Economic and Market Update. John Grady reviewed the City's investment portfolios.

Item 3 Review of portfolio strategy and provide direction.

Based on performance review of the initial \$10 million in the Enhanced Cash Portfolio, Committee Member Chang asked the committee members to consider support for moving an additional \$20 million to the City's Enhanced Cash Portfolio from the Local Agency Investment Fund (LAIF). Member Cho made the motion with a second by Chair Bernal. The motion carried 5-0.

ADJOURNMENT

The meeting was adjourned at 4:48 p.m. The next regular meeting is scheduled for 4:00 p.m. Thursday, January 19, 2023, at Fullerton City Hall, 303 W. Commonwealth Avenue, Fullerton, CA 92832.