

**CITY OF LAGUNA WOODS CALIFORNIA
INVESTMENT POLICY REVIEW COMMITTEE MINUTES
SPECIAL MEETING
September 25, 2018
2:00 P.M.
Laguna Woods City Hall
24264 El Toro Road
Laguna Woods, California 92637**

I. CALL TO ORDER

Mayor Pro Tem Conners called the Special Meeting of the Investment Policy Review Committee of the City of Laguna Woods to order at 2:03 p.m.

II. ROLL CALL

COMMITTEE MEMBERS: PRESENT: Conners, Hatch
ABSENT: -

STAFF PRESENT: City Manager Macon, Administrative Services Director/City Treasurer Cady

III. PLEDGE OF ALLEGIANCE

Mayor Pro Tem Conners led the pledge of allegiance.

IV. PUBLIC COMMENTS – None

V. COMMITTEE BUSINESS

5.1 Committee Minutes

Moved by Councilmember Hatch, seconded by Mayor Pro Tem Conners, and carried unanimously on a 2-0 vote, to approve the Investment Policy Review Committee meeting minutes for the special meeting on June 11, 2018.

5.2 Investment of Financial Assets Policy

City Manager Macon and Administrative Services Director/City Treasurer Cady made a presentation.

Committee members discussed the item and staff answered related questions.

Moved by Councilmember Hatch, seconded by Mayor Pro Tem Conners, and carried unanimously on a 2-0 vote, to:

1. Recommend that the City Council adopt modifications to Administrative Policy 2.2 (Investment of Financial Assets) to ensure its continued adequacy and effectiveness.

AND

2. Recommend that the City Council renew its delegation of investment authority to the City Treasurer, pursuant to California Government Code Section 53607

5.3 Committee Meeting Schedule

City Manager Macon recommended that the Investment Policy Review Committee meeting on October 15, 2018 be cancelled due to its proximity to this meeting.

Moved by Mayor Pro Tem Conners, seconded by Councilmember Hatch, and carried unanimously on a 2-0 vote, to cancel the Investment Policy Review Committee meeting on October 15, 2018 at 10 a.m. at Laguna Woods City Hall, 24264 El Toro Road, Laguna Woods, California 92637.

VI. COMMITTEE MEMBER COMMENTS – None

VII. ADJOURNMENT

The meeting was adjourned at 2:48 p.m.



YOLIE TRIPPY, Deputy City Clerk

Approved: July 24, 2019



Shari L. Horne, Chair