

**CITY OF LAGUNA WOODS CALIFORNIA
INVESTMENT POLICY REVIEW COMMITTEE MINUTES
SPECIAL MEETING
September 23, 2019
3:30 P.M.
Laguna Woods City Hall
24264 El Toro Road
Laguna Woods, California 92637**

I. CALL TO ORDER

Councilmember Horne called the Special Meeting of the Investment Policy Review Committee of the City of Laguna Woods to order at 3:31 p.m.

II. ROLL CALL

COMMITTEE MEMBERS: PRESENT: Hatch, Horne
ABSENT: -

STAFF PRESENT: City Manager Macon, City Clerk Trippy

III. PLEDGE OF ALLEGIANCE

Councilmember Horne led the pledge of allegiance.

IV. PUBLIC COMMENTS – None

V. COMMITTEE BUSINESS

5.1 Investment Policy Review Committee Minutes

Moved by Mayor Pro Tem Hatch, seconded by Councilmember Horne, and carried unanimously on a 2-0 vote, to approve the Committee meeting minutes for the special meeting on July 24, 2019.

5.3 Investment of Financial Assets Policy

City Manager Macon made a presentation and reviewed recommended modifications to Administrative Policy 2.2 (Investment of Financial Assets). A redline version of those recommended modifications was included in the agenda packet.

Committee members discussed the item and staff answered related questions.

Committee members concurred with the recommended modifications as presented.

Moved by Mayor Pro Tem Hatch, seconded by Councilmember Horne, 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.

VI. COMMITTEE MEMBER COMMENTS

Mayor Pro Tem Hatch commented on the importance of the City maintaining fiscal solvency.

VII. ADJOURNMENT

The meeting was adjourned at 4:00 p.m.



YOLIE TRIPPY, CMC, City Clerk

Approved: April 27, 2020



SHARI L. HORNE, Chair