

**CITY OF LAGUNA WOODS CALIFORNIA
INVESTMENT POLICY REVIEW COMMITTEE MINUTES
SPECIAL MEETING
September 23, 2020
2:00 P.M.
Laguna Woods City Hall
24264 El Toro Road
Laguna Woods, California 92637**

I. CALL TO ORDER

Mayor Pro Tem Horne called the Special Meeting of the Investment Policy Review Committee of the City of Laguna Woods to order at 2:02 p.m.

II. ROLL CALL

COMMITTEE MEMBERS: PRESENT: Hatch, Horne
ABSENT: -

Both Committee members participated via teleconference as permitted by Governor Newsom's Executive Order N-29-20 (dated March 17, 2020).

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

Staff participated in-person at the meeting location.

III. PLEDGE OF ALLEGIANCE

Mayor Hatch led the pledge of allegiance.

IV. PUBLIC COMMENTS – None

V. COMMITTEE BUSINESS

5.1 Investment Policy Review Committee Minutes

Moved by Mayor Hatch, seconded by Mayor Pro Tem Horne, and carried unanimously on a 2-0 vote, to approve the Investment Policy Review Committee meeting minutes for the special meeting on April 27, 2020.

5.2 Investment of Financial Assets Policy

City Manager Macon made a presentation and stated that both he and the Administrative Services Director/City Treasurer find the existing investment policy to be adequate and

effective. No modifications are recommended at this time.

Committee members discussed the item and staff answered related questions.

In response to questions asked by Committee members, City Manager Macon stated that staff would provide information on corporate bond investments at the next meeting.

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

1. Recommend that the City Council readopt Administrative Policy 2.2 (Investment of Financial Assets) without modification.

AND

2. Recommend that the City Council renew its delegation of investment authority to the City Treasurer pursuant to California Government Code Section 53607 for a one-year period.

VI. COMMITTEE MEMBER COMMENTS – None

VII. ADJOURNMENT

The meeting was adjourned at 2:16 p.m.



YOLIE TRIPPY, CMC, City Clerk

Approved: May 12, 2021



SHARI L. HORNE, Chair