

CITY OF LAGUNA WOODS CALIFORNIA
INVESTMENT POLICY REVIEW COMMITTEE MINUTES
SPECIAL MEETING
May 12, 2021
3:00 P.M.
Laguna Woods City Hall
24264 El Toro Road
Laguna Woods, California 92637

I. CALL TO ORDER

Mayor Horne called the Special Meeting of the Investment Policy Review Committee of the City of Laguna Woods to order at 3:01 p.m.

II. ROLL CALL

COMMITTEE MEMBERS: PRESENT: Tao, 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, City Clerk Trippy

Staff participated in-person at the meeting location.

III. PLEDGE OF ALLEGIANCE

City Manager Macon led the pledge of allegiance.

IV. PUBLIC COMMENTS – None

V. COMMITTEE BUSINESS

5.1 Investment Policy Review Committee Minutes

Moved by Mayor Horne, seconded by Councilmember Tao, and carried unanimously on a 2-0 vote, to approve the Investment Policy Review Committee meeting minutes for the special meeting on September 23, 2020.

5.2 Investment of Financial Assets Policy

City Manager Macon and Administrative Services Director/City Treasurer Torres noted that a Request for Qualifications (RFQ) for investment brokers has been released and

reviewed the proposed modifications to Administrative Policy 2.2 that were included in the agenda packet.

Committee members discussed the item and staff answered related questions.

Committee members concurred with the proposed modifications.


Moved by Mayor Horne, seconded by Councilmember Tao, and carried unanimously on a 2-0 vote, to recommend that the City Council adopt modifications to Administrative Policy 2.2 (Investment of Financial Assets) to ensure its continued adequacy and effectiveness. This vote was conducted by roll call.

City Manager Macon commented that the next meeting of the Investment Policy Review Committee should likely occur in September and include review of, and recommendations related to, Administrative Policy 2.2.

VI. COMMITTEE MEMBER COMMENTS – None

VII. ADJOURNMENT

The meeting was adjourned at 3:25 p.m.



YOLIE TRIPPY, CMC, City Clerk

Approved: September 27, 2021



SHARI L. HORNE, Chair