

**CITY OF LAGUNA WOODS CALIFORNIA
INVESTMENT POLICY REVIEW COMMITTEE MINUTES
SPECIAL MEETING
August 24, 2022
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 3:30 p.m.

II. ROLL CALL

COMMITTEE MEMBERS: PRESENT: Tao, Horne
ABSENT: -

All committee members participated via teleconference.

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

All staff participated in-person at the meeting location.

III. PLEDGE OF ALLEGIANCE

Councilmember Tao led the pledge of allegiance.

IV. PUBLIC COMMENTS ON NON-AGENDA ITEMS – None

V. COMMITTEE BUSINESS

5.1 Investment Policy Review Committee Minutes

Moved by Councilmember Tao, seconded by Councilmember Horne, and carried unanimously on a 2-0 vote, to approve the Investment Policy Review Committee meeting minutes for the special meeting on March 21, 2022. This vote was conducted by roll call.

5.2 Investment of Financial Assets Policy

City Manager Macon noted that proposed modifications to the investment policy were included in the agenda packet and reflect that the existing investment policy was certified by the California Municipal Treasurers Association (“CMTA”).

City Manager Macon also reviewed the three scorecards received from CMTA, which were included in the agenda packet. City Manager Macon noted that staff's intent is to propose modifications to the investment policy based on the CMTA scorecards at the next Investment Policy Review Committee meeting.

City Manager Macon commented on state law applicable to delegating the City Council's investment authority to the City Treasurer and staff's rationale for recommending that such delegation occur.

Committee members discussed the item and staff answered related questions.

Moved by Councilmember Horne, seconded by Councilmember Tao, 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 reflect certification by the California Municipal Treasurers Association dated June 27, 2022.

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.

This vote was conducted by roll call.

VI. COMMITTEE MEMBER COMMENTS – None

VII. ADJOURNMENT

The meeting was adjourned at 3:57 p.m.



YOLIE TRIPPY, CMC, City Clerk

Approved: March 2, 2023



SHARI L. HORNE, Chair