

AGENDA ITEMS ON FILE FOR CONSIDERATION AT THE MEETING OF
THE CITY OF MONTEBELLO

INVESTMENT COMMITTEE

TO BE HELD ON MONDAY, JULY 17, 2017 AT 6:00 O'CLOCK P.M. AT THE MONTEBELLO
CITY HALL FINANCE DEPARTMENT CONFERENCE ROOM,
1600 WEST BEVERLY BOULEVARD, MONTEBELLO CALIFORNIA.

COMMITTEE MEMBERS

Art Padilla
Maria G. Arevalos
Dominic Picon
Alberto Perez
Isabel Sanchez
CITY TREASURER

Ashod Mooradian

CITY STAFF

William Quan, Interim Director of Finance
Anays Navarro, Account Clerk II / Minute Clerk

OPENING CEREMONIES

- 1. CALL MEETING TO ORDER:** Chairman, Art Padilla
- 2. ROLL CALL:** Minute Clerk, Anays Navarro

NEW BUSINESS

Investment Report Feb 2017, Mar 2017, Apr 2017, June 2017

ORAL COMMUNICATIONS

None

ADJOURNMENT

MONTEBELLO CITY HALL
1600 WEST BEVERLY BLVD.
MONTEBELLO, CALIFORNIA

MARCH 14, 2017
TUESDAY
6:00 P.M.

The Investment Committee of the City of Montebello met in a regular session at the above date and time in the Finance Department Conference Room.

OPENING CEREMONIES

- 1. CALL MEETING TO ORDER:** Minute Clerk, Anays
Navarro called the meeting to order at the hour of 6:06 p.m.

2. ROLL CALL

COMMITTEE MEMBERS PRESENT: Art Padilla
Maria G. Arevalos
Dominic Picon
Isabel Sanchez

COMMITTEE MEMBERS EXCUSED:

COMMITTEE MEMBERS ABSENT: Alberto Perez
CITY TREASURER: Ashod Mooradian

STAFF MEMBERS PRESENT: William Quan, Interim Finance Director
Anays Navarro, Account Clerk II/Minute Clerk

STAFF MEMBERS ABSENT: None

UNFINISHED BUSINESS

Committee members elected a Chair and Vice Chairman at the start of the meeting. Committee member Picon motioned to elect Art Padilla as Chairman seconded by Maria Arevalos, motion carried. Committee member Padilla motioned to elect Maria Arevalos as Vice Chairman, seconded by Picon, motion carried.

3. REVIEW AND APPROVAL OF MINUTES

A review of the reports was made by the Committee Members.

Higher Rates on CD's

Committee Member Padilla inquired on how the City can get a better return for their investments at a higher rate. Interim Director of Finance, William Quan will be inquiring with the Federal Credit Unions what the renewal rates will be because they provide the highest rates for our investments. At this present time it would be too early to ask. William stated that at the end of March, the City has 2 CD's that are maturing.

Investment Policy

A Review of the Investment Policy was made to gain further understanding on everyone's roles & their functions.

The investment reports for 11/30/2016, 12/31/2016 and 01/31/2017 were motioned to approve by Committee Member Picon, seconded by Committee Member Arevalos.

NEW BUSINESS

4. INVESTMENT REPORT Feb 2017, Mar 2017, April 2017, May 2017

ORAL COMMUNICATIONS

City Treasurer, Ashod Mooradian asked if the City of Montebello could look into hiring an expert whom could interpret the investment reports. The reason being if any committee member requires a more thorough understanding, an expert can assist at the time of the meetings.

ADJOURNMENT

Committee Member Padilla adjourned the meeting at the hour of 6:18 p.m. seconded by Committee member Picon. Meeting adjourned. Next quarterly meeting will be held on July 17, 2017 at 6:00pm.