

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

**INVESTMENT COMMITTEE**

TO BE HELD ON TUESDAY, FEBRUARY 13TH, 2018 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, Controller/Interim Director of Finance**  
**Anays Navarro, Account Clerk II / Minute Clerk**

OPENING CEREMONIES

- 1. CALL MEETING TO ORDER:** William Quan, Interim Director of Finance
- 2. ROLL CALL:** Minute Clerk Anays Navarro

NEW BUSINESS

**Investment Reports**  
**09/2017, 10/2017, 11/2017, 12/2017**

ORAL COMMUNICATIONS

**None**

ADJOURNMENT

**MONTEBELLO CITY HALL**

**OCTOBER 24<sup>th</sup> TUESDAY 2017**

**6:00 P.M.**

**1600 WEST BEVERLY BLVD.  
MONTEBELLO, CALIFORNIA**

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:** Chairman Padilla called the meeting to order at the hour of 6:04 p.m.

**2. ROLL CALL**

**COMMITTEE MEMBERS PRESENT:** Art Padilla  
Dominic Picon  
Alberto Perez

**COMMITTEE MEMBERS EXCUSED:** Maria G. Arevalos  
Isabel Sanchez

**COMMITTEE MEMBERS ABSENT:** None

**CITY TREASURER:** Ashod Mooradian

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

**STAFF MEMBERS ABSENT:** None

**UNFINISHED BUSINESS**

**3. REVIEW AND APPROVAL OF MINUTES**

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

**Role of the Investment Committee**

Chairman Padilla inquired if there were any new updates with the City Council in regards to the Investment Committee and their role in the city. City Treasurer Ashod Mooradian had expressed to City Council back in August that the Investment Committee is serious about meeting and would like to see more ways to reform/change how the Investment Committee works. City Council will be reviewing the rules established regarding the Investment Committee since it has been a number of years since they were written. No further updates were made.

**Measure S**

Committee Member Perez addressed the Measure S on the ballot and how it would affect or benefit the City's budget. City Treasurer Ashod Mooradian mentioned that Measure S would generate some level of income. The only factor that would complicate a bigger increase in funds would be the State cap on sales tax at 10.25%. The City of Montebello currently has a 9.25% sales tax, even if the 1% sales tax increase passes, Montebello has a sales tax cap at 10%, resulting in only a .75% possible sales tax increase. City Treasurer Mooradian continued saying that the only question he has heard in regards to Measure S is what measures

are in place to make sure the money being generated will be used responsibly and not in a wasteful manner. Committee member Perez asked if any of the possible income generated would be used in investments. City Treasurer Mooradian said the funds have been earmarked and won't go towards investments. The majority of the income about 2/3rds will go to Public Safety, Fire and Police. There is also a breakdown for the other types of uses. None of it will be just idle cash, unless the money is just sitting around waiting to be spent then it would be wise to invest it.

#### **NEW BUSINESS**

#### **4. INVESTMENT REPORT 09/2017, 10/2017, 11/2017, 12/2017**

#### **ORAL COMMUNICATIONS**

None

#### **ADJOURNMENT**

Committee Member Picon adjourned the meeting at the hour of 6:16 p.m. seconded by Committee Member Padilla. Meeting adjourned. Next quarterly meeting will be held on February 13<sup>th</sup> @ 6:00 pm.