



Investment Oversight Committee Minutes

November 21, 2024, 3:00 p.m.

Conference Room 6 at City Hall, 990 Palm Street, San Luis Obispo

Investment Oversight Committee Members Present: Member Anni Wang, Chair Emily Jackson, Principal Budget Analyst Riley Kuhn, Committee Member Jan Marx

Investment Oversight Committee Members Absent: Member Debbie Malicoat, Interim City Manager Whitney McDonald

City Staff Present: Policy & Programs Manager Natalie Harnett, Administrative Assistant Michelle Karpovich

1. CALL TO ORDER

A Regular Meeting of the San Luis Obispo Investment Oversight Committee was called to order on November 21, 2024 at 3:00 p.m. in Conference Room #6 at City Hall, 990 Palm Street, San Luis Obispo, by Chair Jackson.

2. PUBLIC COMMENT FOR ITEMS NOT ON THE AGENDA

Public Comment:

None

--End of Public Comment--

3. CONSENT

3.a CONSIDERATION OF MINUTES - AUGUST 15, 2024 INVESTMENT OVERSIGHT COMMITTEE MINUTES

Motion By Committee Member Jan Marx

Second By Member Wang

To approve the Investment Oversight Committee Minutes of August 15, 2024.

Ayes (4): Member Wang, Chair Jackson, Principal Budget Analyst Riley Kuhn, and Committee Member Jan Marx

Absent (2): Member Malicoat, and Interim City Manager Whitney McDonald

CARRIED (4 to 0)

4. BUSINESS ITEMS

4.a PRESENTATION OF THE QUARTERLY INVESTMENT REPORT ON PORTFOLIO PERFORMANCE & ECONOMIC OUTLOOK

Justin Resuello with PFM Asset Management LLC, provided an update via PowerPoint presentation and responded to Committee inquiries.

Public Comment:

None

Motion By Member Wang

Second By Committee Member Jan Marx

Recommendation:

Receive and confirm investment policy compliance.

Ayes (4): Member Wang, Chair Jackson, Principal Budget Analyst Riley Kuhn, and Committee Member Jan Marx

Absent (2): Member Malicoat, and Interim City Manager Whitney McDonald

CARRIED (4 to 0)

5. COMMENT AND DISCUSSION

5.a STAFF UPDATES AND AGENDA FORECAST

Chair Jackson will provide a brief agenda forecast and updates.

- As of February 28th 2025, the Investment Oversight Committee will meet every fourth Thursday of the quarter.

6. ADJOURNMENT

The meeting was adjourned at 3:38 p.m. The next Regular Meeting of the Investment Oversight Committee is scheduled for February 27, 2025 at 3:00 p.m. in the Council Hearing Room at City Hall, 990 Palm Street, San Luis Obispo.

APPROVED BY INVESTMENT OVERSIGHT COMMITTEE: XX/XX/2025