



City of Villa Park
17855 Santiago Boulevard
Villa Park, California 92861
(714) 998-1500

INVESTMENT ADVISORY COMMITTEE
April 17, 2015
8:00 a.m.

The Investment Advisory Committee of the City of Villa Park welcomes you to this meeting. We encourage your participation. This agenda contains a brief description of each item to be considered.

If you wish to speak on an item contained on the agenda, please approach the podium at the time the item is being considered. Upon recognition by the Chair, state your name and address for the record prior to providing your comments. Speakers will be limited to a time period set by the presiding officer.

All supporting information is available for public review in the City Hall offices.

Please Note: In compliance with the Americans with Disabilities Act, the City of Villa Park will make every reasonable attempt to accommodate attendees or participants at this meeting who need special assistance beyond what is normally provided. Please contact the City Hall at (714) 998-1500 at least 48 hours prior to this meeting to inform us of particular needs and to determine if accommodation is feasible. Please advise us at the time of your call if special assistance is required to attend or participate in meetings on a regular basis.

ORDER OF BUSINESS

1. CALL TO ORDER
2. ROLL CALL
 - William Underwood, Member
 - Steven Pollack, Member
 - Dan Carlberg, Member
 - Dr. Lynne Doti, Member
 - Joe McCarthy, Member
 - James Rheins, Member
 - Brad Reese, Member
 - Diana Fascenelli, Mayor, Chair, City Council Finance Committee
 - Rick Barnett, Councilmember, City Council Finance Committee
 - Dennis Kuli, City Treasurer
3. PLEDGE OF ALLEGIANCE
4. PUBLIC COMMENT
5. DISCUSSION ITEMS
 - a) Reorganize IAC to accommodate Council election, annual appointments and nominations for Chair and Vice-Chair.
 - b) Review of January Minutes.
 - c) Review and discuss revisions to Investment Policy.
 - d) Review and discuss current investment activities.
 - e) Finance Director to provide Resolution 2015-3311 formally updating the Investment Advisory Committee, and minutes of IAC formalization discussion from Council.
 - f) Discussion of new ideas/concerns from each member.
6. ADJOURNMENT
 - Next regular meeting date is July 22, 2015 at 8:00 AM.



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17855 Santiago Boulevard
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INVESTMENT ADVISORY COMMITTEE

Summary Minutes

January 21, 2015

1. CALL TO ORDER

The meeting was called to order at 8:00 a.m. by Vice-Chair Underwood.

2. ROLL CALL

The following members and attendees were present:

Diana Fascenelli, Mayor, Chair, City Council Finance Committee
Bill Underwood, Vice-Chair, Member
James Rheins, Member
Steven Pollack, Member
Michelle Danaher, Finance Director
Dennis Kuli, City Treasurer

Member Applicants in attendance:

Dr. Lynne Doti
Joe McCarthy

The following members and attendees were absent:

Rick Barnett, Councilmember, City Council Finance Committee
VACANT, Chair, Investment Advisory Committee
Dan Carlberg, Member

3. PLEDGE OF ALLEGIANCE

4. PUBLIC COMMENT

None

5. DISCUSSION ITEMS

a. Reorganize IAC to accommodate Council election and annual appointments.

- Mayor Fascenelli presented the Budget and Finance Committees recommendation memorandum dated January 9, 2015. Budget and Finance Committee is recommending to Council
 - Reappointment of Bill Underwood (voting member 1 year term), Steven Pollack (voting member 2 year term), and Jim Rheins (non-voting member 1 year term).
 - Appointment of: Dr. Lynne Doti (voting member 2 year term), Joe McCarthy (voting member 2 year term), and Brad Reese non-voting member 1 year term).
 - Appointment of: Bill Underwood as Chair of the IAC and Steven Pollack as the Vice Chair of the IAC.

- Discussion ensued by all active members and Treasurer Kuli. All members in attendance and Treasurer Kuli did not agree with the recommendation of Council appointing the Chair and Vice Chair, as the members believed the Chair and Vice Chair should be appointed by the peers of the committee. Vice-Chair Underwood will be drafting a memo to be read and distributed at the City Council meeting January 27, 2015.
- b. Finance Director to provide an update on Investment Advisory Committee formalized document.
- This item was moved up in the meeting as it was being actively discussed by the IAC during Agenda item "a."
 - Finance Director Danaher compiled a document to state the IAC current structure. She mentioned that City Council will be voting on the IAC's structure going forward and will be formalizing this Committee at the City Council meeting on January 28, 2015.
- c. Present IAC with 2015 meeting dates.
- Finance Director Danaher presented the meetings that will occur in 2015. There was discussion that several members had a conflict with the April 22 meeting. Staff will do it's best to find a day that works best for the majority of the committee.
- d. Review of October Minutes.
- Member Rheins moved the minutes for approval, seconded by Member Pollack. Motion carried.
- e. Review and Discuss Current Investments
- Finance Director Danaher presented current investment activities for the quarter. Finance Director Danaher discussed the two new investments purchased in October and November. One was a medium term investment with CalTRUST and another was a CD.
 - Vice-Chair Underwood gave a brief description of the IAC's investment strategy for the benefit of the member applicants. Vice-Chair Underwood would like to see the laddering strategy balanced in equal maturities each year.
- f. City Treasurer to provide an investment and interest analysis.
- Treasurer Kuli presented a five year analysis of the City's laddered investment strategy. Since inception of the laddering strategy the City has made an additional \$50,000 over investment interest that it would have earned had the City stayed in only LAIF and OCIP.

- Vice-Chair Underwood challenged all IAC members to bring two new ideas to the IAC within the next year to continue to assist the City in making great investment decisions!

6. ADJOURNMENT

The meeting was adjourned at 8:20 am. The next regular meeting of the IAC will be held on Wednesday, April 22, 2015, at 8:00 a.m.

CITY OF VILLA PARK
TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
31-Jan-15

	Purchase Date	Maturity Date	Callable Date	Guaranteed Rate	Market Value	Estimated Annual Yield to Maturity	Book Value	Par Value	Balance Amount	% of Total Investment
Cash on Deposit										
F&M Checking Account									\$ 42,775.75	1%
F&M Parking Citation Account				0.01%					1,000.00	0%
F&M Money Market Account				0.10%					33,503.55	1%
Peity Cash									400.00	0%
WF Cash Bank Deposit Sweep									3,397.39	0%
Short Term - Investments										
State-Local Agency Investment Fund				0.27%	937,728.27	+			937,448.21	1
Orange County Investment Pool				0.32%	1,102,785.67	+			1,103,668.60	1
Medium Term - Investments										
CalTRUST				0.74%	501,129.33				500,631.86	2
Long Term - Investments										
Government Bonds:										
Federal Home Ln Bank	11/9/2012	11/9/2017	5/9/2013	1.00%	99,711.00	1.00%	100,005.00	100,000.00	99,938.78	#,5
Federal Farm Credit Bank	11/18/2013	11/5/2018	11/5/2014	1.70%	99,998.00	1.70%	100,006.00	100,000.00	100,404.11	#,5
Federal Home Ln Mtg Corp Notes	8/20/2014	8/20/2019	11/20/2014	2.00%	99,999.00	2.00%	100,000.00	100,000.00	100,893.44	#,5
<i>Subtotal of Government Bonds</i>										
					299,708.00		300,011.00	300,000.00		8%
Medium Term Notes:										
Barclays bank PLC	1/23/2013	6/24/2016		1.20%	94,154.97	3.98%	99,883.87	91,000.00	94,540.77	#,4
Goldman Sachs Grp Inc	7/17/2013	1/22/2018		2.38%	99,969.80	2.32%	97,954.06	98,000.00	100,027.99	#,4
JP Morgan Chase & Co	7/24/2014	1/28/2019		2.35%	102,072.00	2.33%	101,770.00	100,000.00	102,091.58	#,4
<i>Subtotal of Medium Term Notes</i>										
					296,196.77		299,607.93	289,000.00		3
Certificates of Deposits:										
American Express Centurion Bank	2/3/2010	2/3/2015		2.80%	100,016.00	2.79%	100,000.00	100,000.00	101,412.16	#,4
Slate Bank India	8/12/2011	8/12/2016		2.00%	101,609.00	1.96%	100,000.00	100,000.00	102,556.95	#,4
Goldman Sachs Bk USA CD	8/8/2012	8/8/2017		1.80%	101,283.00	1.77%	100,000.00	100,000.00	102,155.88	#,4
Barclays bank CD	7/23/2014	7/23/2019		2.10%	101,156.00	2.07%	100,000.00	100,000.00	101,207.78	#,4
GE Cap Retail Bk Draper Utah	2/14/2014	2/14/2019		1.95%	99,448.00	1.96%	100,003.50	100,000.00	100,195.95	#,4
Discover Bk	11/5/2014	11/5/2019		2.15%	98,994.00	2.17%	100,005.00	100,000.00	99,506.47	#,4
Union Bank	7/18/2012	7/18/2017		1.39%	99,622.47	1.41%	99,999.00	99,999.00	100,530.69	#,4
<i>Subtotal of Certificates of Deposits</i>										
					702,128.47		700,007.50	699,999.00		3
TOTAL CASH ON DEPOSIT & INVESTED										
									\$ 3,928,287.91	100%

** Prior Months Annualized Interest Rate
 *** Monthly Annualized Interest Rate
 + Market Value as of June 2014.
 ^ Investments were purchased through our authorized broker dealer, Wells Fargo Advisors, LLC.
 • Investments were purchased through Union Bank.
 # Market value plus accrued interest at the end of the month.
 1 Not to exceed 35% of total investments
 2 Not to exceed 40% of total investments
 3 Not to exceed 30% of total investments at time of purchase.
 4 Not to exceed 5% of a single issuer at the time of purchase.
 5 Not to exceed 40% of a single issuer at the time of purchase.
 6 Investments were rated A or above at the time of purchase.
Note: Short term, liquid investments represent 54% of the total portfolio.

I hereby certify that this report accurately reflects all the City of Villa Park Investments and complies with the investment policy of the City of Villa Park as approved by the City Council.
 I hereby certify that sufficient investment liquidity and anticipated revenues are available to meet the City's budgeted expenditure requirements for the next six months.

City Treasurer
Date Submitted to City Council
\$ 3,919,054.40

CITY OF VILLA PARK
TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
28-Feb-15

	Purchase Date	Maturity Date	Callable Date	Guaranteed Rate	Market Value	Estimated Annual Yield to Maturity	Book Value	Par Value	Balance Amount	% of Total Investment
Cash on Deposit										
F&M Checking Account				0.01%	***				\$ 29,991.51	1%
F&M Parking Citation Account				0.10%	***				1,063.00	0%
F&M Money Market Account									33,116.31	1%
Petty Cash									400.00	0%
WF Cash Bank Deposit Sweep									1,548.37	0%
Union Cash Bank Deposit Sweep									983.01	0%
Short Term - Investments										
Slate-Local Agency Investment Fund				0.26%	**	857,704.37	+		857,448.21	1
Orange County Investment Pool				0.41%	***	1,103,019.52	+		1,103,902.64	1
Medium Term - Investments										
CaITRUST				0.74%	**	500,948.33			500,948.33	2
Long Term - Investments										
Government Bonds:										
Federal Home Ln Bank	11/9/2012	11/9/2017		1.00%	^A 99,468.00	1.00%	100,005.00	100,000.00	99,779.11	^{#5} 3%
<i>Federal Farm Credit Bank</i>	11/18/2013	11/5/2018			<i>Called 2/6/15</i>					
Federal Home Ln Mtg Corp Notes	8/20/2014	8/20/2019		2.00%	^A 99,980.00	2.00%	100,000.00	100,000.00	100,041.11	^{#5} 3%
<i>Subtotal of Government Bonds</i>										
					199,448.00		200,005.00	200,000.00		5%
Medium Term Notes:										
Barclays bank PLC	1/23/2013	6/24/2016		1.20%	^{A,6} 93,780.05	4.00%	99,883.87	91,000.00	94,478.67	^{#4} 2%
Goldman Sachs Grp Inc	7/17/2013	1/22/2018		2.38%	^{A,6} 99,641.50	2.33%	97,954.06	98,000.00	99,893.65	^{#4} 3%
JP Morgan Chase & Co	7/24/2014	1/28/2019		2.35%	^{A,6} 101,388.00	2.31%	101,770.00	100,000.00	101,603.42	^{#4} 3%
US Bancorp	2/9/2015	11/15/2018	10/15/2018	1.95%	^{A,6} 101,088.00	1.92%	101,326.00	100,000.00	101,662.17	^{#4} 3%
<i>Subtotal of Medium Term Notes</i>										
					395,897.55		400,933.93	389,000.00		10%
Certificates of Deposits:										
<i>American Express Centurion Bank</i>										
Slate Bank India	2/3/2010	2/3/2015		2.80%	^A <i>Matured 2/3/15</i>				101,549.15	^{#4} 3%
Goldman Sachs Bk USA CD	8/12/2011	8/12/2016		2.00%	^A 101,456.00	1.97%	100,000.00	100,000.00	101,221.56	^{#4} 3%
Barclays bank CD	8/8/2012	8/8/2017		1.80%	^A 101,118.00	1.78%	100,000.00	100,000.00	100,833.87	^{#4} 3%
Goldman Sachs Bk USA CD	7/23/2014	7/23/2019		2.10%	^A 100,621.00	2.08%	100,000.00	100,000.00	99,703.70	^{#4} 3%
GE Cap Retail Bk Draper Utah	2/11/2015	2/11/2020		1.90%	^A 99,610.00	1.90%	100,000.00	100,000.00	100,285.14	^{#4} 3%
Discover Bk	2/14/2014	2/14/2019		1.95%	["] 100,205.00	1.94%	100,003.50	100,000.00	100,541.29	^{#4} 3%
Union Bank	11/5/2014	11/5/2019		2.15%	["] 99,858.00	2.15%	100,005.00	100,000.00	99,649.50	^{#4} 3%
	7/18/2012	7/18/2017		1.39%	["] 99,479.61	1.41%	99,999.00	99,999.00		3%
<i>Subtotal of Certificates of Deposits</i>										
					702,347.61		700,007.50	699,999.00		18%
TOTAL CASH ON DEPOSIT & INVESTED										
									\$ 3,830,643.72	100%

^{**} Prior Months Annualized Interest Rate
^{***} Monthly Annualized Interest Rate
⁺ Market Value as of June 2014.
^A Investments were purchased through our authorized broker dealer, Wells Fargo Advisors, LLC.
[#] Investments were purchased through Union Bank.
[#] Market value plus accrued interest at the end of the month.
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Note. Short term, liquid investments represent 53% of the total portfolio.

I hereby certify that this report accurately reflects all the City of Villa Park Investments and complies with the investment policy of the City of Villa Park as approved by the City Council.
 I hereby certify that sufficient investment liquidity and anticipated revenues are available to meet the City's budgeted expenditure requirements for the next six months.

**Monthly Cash Analysis
As of 2/28/15**

Month	Fiscal Year												10 Year Cash	
	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	Average			
July	1,834,829.93	1,629,419.01	2,330,513.12	2,325,293.53	3,029,682.15	2,006,211.19	1,933,776.44	2,588,568.48	3,557,808.01	3,367,987.84	2,460,408.97			
August	1,661,497.43	1,688,323.60	2,006,854.03	2,137,123.97	2,810,920.66	1,888,897.72	1,618,443.56	2,323,671.37	3,293,502.96	3,229,762.63	2,265,899.79			
September	1,524,362.96	1,552,077.91	2,112,212.18	2,069,801.14	2,483,578.08	1,785,904.42	1,313,022.91	2,222,111.12	3,210,626.08	3,147,158.96	2,142,085.58			
October	1,425,308.42	1,563,442.48	1,860,605.69	1,881,990.85	2,237,848.70	1,985,405.16	1,185,310.29	2,136,980.26	2,923,692.83	2,991,719.20	2,018,230.39			
November	1,352,085.37	1,667,959.78	1,781,284.82	1,904,807.90	2,253,193.98	1,868,025.15	1,101,568.31	2,472,712.20	2,931,866.45	2,958,715.15	2,029,221.91			
December	1,526,656.42	2,082,728.18	2,410,563.28	2,547,409.95	2,758,043.85	2,487,206.79	1,894,916.49	3,086,150.28	3,722,548.41	3,589,533.20	2,610,575.69			
January	1,773,732.82	2,499,839.82	2,613,254.94	2,875,714.27	2,923,242.01	2,890,699.40	2,516,180.19	3,262,010.64	3,923,459.95	3,919,054.40	2,919,718.84			
February	1,553,595.44	2,474,449.42	2,231,402.31	2,435,405.46	2,681,111.97	2,784,580.53	2,410,102.49	3,168,162.41	2,869,885.93	3,827,816.43	2,643,651.24			
March	1,413,897.33	1,979,322.37	2,318,919.12	2,322,817.69	2,567,271.14	2,357,432.87	2,310,234.28	3,159,503.30	2,914,380.73		2,371,530.98			
April	1,630,189.95	2,509,767.67	2,863,404.74	2,968,242.86	3,150,989.50	2,857,509.34	2,846,132.94	3,811,275.50	3,513,289.54		2,905,644.67			
May	1,922,273.76	2,641,566.75	2,959,817.97	2,879,334.88	2,897,592.84	2,919,015.94	2,999,588.08	3,989,842.47	3,668,536.65		2,986,396.59			
June	1,760,053.86	2,434,198.80	2,636,786.88	2,800,449.29	2,599,847.08	2,228,838.30	3,118,081.63	3,748,863.45	3,485,634.26		2,756,972.62			
Annual Average	1,614,873.64	2,069,424.65	2,343,801.59	2,429,032.65	2,699,443.50	2,338,310.57	2,103,946.47	2,997,487.62	3,334,602.65	3,378,968.48	2,727,179.36			
Less Laddered CDs					(500,000.00)	(500,000.00)	(500,000.00)	(599,999.00)	(500,002.50)	(700,007.50)	(550,001.50)			
Less Laddered Agencies						(498,625.55)	(301,652.13)	(200,072.50)	(400,084.50)	(300,011.00)	(340,089.14)			
Less Laddered MTN								(199,081.07)	(197,837.93)	(299,607.93)	(232,175.64)			
Less Laddered Medium Invest.										(500,631.86)	(500,631.86)			
Annual Liquid Average	1,614,873.64	2,069,424.65	2,343,801.59	2,429,032.65	2,449,443.50	1,838,310.57	1,603,946.47	2,197,416.12	2,434,515.65	1,578,710.19	1,104,281.22			
							On average	47%						
												of investments are short-term and liquid		
Represents the lowest cash balance of the fiscal year.														



CONFIRMATION

DATED 02/03/15

Account Number 4921-7297
YOUR FINANCIAL ADVISOR
SANDRA WHEELER

805-783-7942 / 800-300-2878

RECEIVED
FEB 09 2015
CITY OF VILLA PARK

PCG33034 003859
CITY OF VILLA PARK
INVESTMENT ACCOUNT
17855 SANTIAGO BLVD.
VILLA PARK CA 92861-4105



IF YOU WOULD LIKE TO ENROLL IN OUR ACCESS ONLINE SERVICE OR SIGN UP TO RECEIVE THIS CONFIRMATION ELECTRONICALLY, VISIT US AT WWW.WELLSFARGOADVISORS.COM

REDEEMED		QUANTITY	RATE	PRINCIPAL
AMERICAN EXP CENT BK CD		100,000	100.000000000	100,000.00
SALT LK CITY UT ACT/365				
FDIC INSURED				
CPN 2.800% DUE 02/03/15				
DTD 02/03/10 FC 08/03/10				
SECURITY NUMBER	5080-116	ACCOUNT TYPE	CASH	
CUSIP	02586V-CM-9	TRADE DATE	02/03/15	NET AMOUNT
		SETTLEMENT DATE	02/03/15	\$100,000.00

TRADE INFORMATION: NOTICE OF REDEMPTION/MATURITY. IF THIS REDEMPTION IS THE RESULT OF A PARTIAL CALL, THE MATURITY DATE ON THIS CONFIRMATION MAY REFLECT THE CALL DATE RATHER THAN THE MATURITY DATE OF YOUR ORIGINAL PURCHASE.

SECURITY INFORMATION: SEMI-ANNUALLY PAY.

Wells Fargo Advisors, LLC, brokerage account(s) carried by First Clearing, LLC. Wells Fargo Advisors, LLC and First Clearing, LLC, Members FINRA/SIPC are separate registered broker-dealers and non-bank affiliates of Wells Fargo & Company

Investments and insurance products are: **NOT FDIC-INSURED** **NO BANK GUARANTEE** **MAY LOSE VALUE**

For Address Correction And Payment Due Instructions Please Refer To Contact Information On Page 2 Of This Confirmation

**City of Villa Park
Investment Purchase Request
FY 2014-2015**

MATURED INVESTMENT

NEW INVESTMENT

<u>Type of Investment:</u>	CD w Wells	<u>Type of Investment:</u>	CD w Wells
<u>Name of Investment:</u>	American Express Centurion Bank	<u>Name of Investment:</u>	Goldman Sachs Bank USA
<u>Purchase Date:</u>	2/3/2010	<u>Purchase Date:</u>	2/10/2015
<u>Maturing Date:</u>	2/3/2015	<u>Maturing Date:</u>	2/10/2020
<u>Guaranteed Rate:</u>	2.79%	<u>Guaranteed Rate:</u>	1.90%
<u>Purchase Price:</u>	100,000.00	<u>Purchase Price:</u>	100,000.00
<u>Par Value:</u>	100,000.00	<u>Par Value:</u>	100,000.00
<u>Is maturity date</u>	Less than 5 years?	<u>yes</u>	
<u>Is investment instrument totals</u>	Less than 30% of portfolio?	<u>yes</u>	
<u>Is investment in a single issuer</u>	Less than 5% of issuer?	<u>yes</u>	
<u>Is investment rated A or above</u>	Moody's or Standard & Poors		

Check #

N/A

CUSIP #

38148JKP5

Requested By:

Michelle Danaher - Finance Director

Purpose for Transfer:

Purchased a new CD with matured money received from Wells.

Approved By:



Date Processed:

2/4/2015

Proof of Receipt in Bank:

MD/1/15

CITY OF VILLA PARK
 TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
 31-Jan-15

Draft + Bal

	Purchase Date	Maturity Date	Callable Date	Guaranteed Rate	Market Value	Estimated Annual Yield to Maturity	Book Value	Par Value	Balance Amount	% of Total Investment
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Long Term - Investments										
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Subtotal of Government Bonds					299,179.00		300,011.00	300,000.00		8%
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Goldman Sachs Grp Inc	7/17/2013	1/22/2018		2.38%	98,969.22		97,954.06	98,000.00	99,997.20	#4
JP Morgan Chase & Co	7/24/2014	1/28/2019		2.35%	100,581.00		101,770.00	100,000.00	101,579.75	#4
Subtotal of Medium Term Notes					293,606.00		299,607.93	289,000.00		3
Certificates of Deposits:										
American Express Centurion Bank	2/3/2010	2/3/2015		2.80%	MATURED					#4
State Bank India	8/12/2011	8/12/2016		2.00%	101,313.00		100,000.00	100,000.00	102,091.08	#4
Goldman Sachs Bk USA CD	8/8/2012	8/8/2017		1.80%	100,475.00		100,000.00	100,000.00	101,195.00	#4
Barclays bank CD	7/23/2014	7/23/2019		2.10%	99,563.00		100,000.00	100,000.00	100,495.05	#4
GE Cap Retail Bk Draper Utah	2/14/2014	2/14/2019		1.95%	99,448.00		100,003.50	100,000.00	100,195.95	#4
Discover Bk	11/5/2014	11/5/2019		2.15%	98,994.00		100,005.00	100,000.00	99,329.75	#4
Union Bank	7/18/2012	7/18/2017		1.39%	99,622.47		99,999.00	99,999.00	99,935.22	#4
Subtotal of Certificates of Deposits					599,475.47		600,007.50	599,999.00		3
TOTAL CASH ON DEPOSIT & INVESTED									\$ 3,820,911.57	100%

Goldman Sachs Bk USA CD
 new/issue goldman Sachs
 Percentage of portfolio in single issuer 5%

Goldman Sachs Bk USA CD
 101,195.00
 100,000.00
 -20,195.00

I hereby certify that this report accurately reflects all the City of Villa Park investments and complies with the investment policy of the City of Villa Park as approved by the City Council.
 I hereby certify that sufficient investment liquidity and anticipated revenues are available to meet the City's budgeted expenditure requirements for the next six months.

Wells Fargo Advisors Fixed Income Offerings

Tuesday, February 03, 2015

Qty (000)	Cusip	Rating / FDIC #	Issue	Sec Type	Coupon	Maturity	Price	YTW YTM	DTW DTM
3,767	38148JKT7	33124	GOLDMAN SACHS BANK USA PRIMARY Conditional Puts - Death of holder	CD	1.250%	02/12/2018	\$100.000	1.250% 1.250%	2.93 2.93
3,425	3133EENJ5	Aaa/AA+	FFCB-FED FARM CREDIT BANK Callable 05/15@100	Agency	1.390%	11/05/2018	\$100.000	1.390% 1.390%	3.64 3.64
4,543	38148JKP5	33124	GOLDMAN SACHS BANK USA Conditional Puts - Death of holder	CD	1.900%	02/11/2020	\$100.000	1.900% 1.900%	4.74 4.74
3,500	3130A43J9	-/-	FHLB-FED HOME LOAN BANK Callable 05/15@100	Agency	1.750%	02/20/2020	\$100.000	1.750% 1.750%	4.77 4.77

(n) Floating/Variable Rate - (c) Yield to Call - (p) Yield to Par Call - (w) Yield to Middle Call - (u) Yield to Put
- (dis) Discount Yield - (r) Pre-Refund - (t) Mandatory Put - (f) Called in Full - (mmy) Money Market Yield

DTW - Modified Duration to Worst Yield - DTM - Modified Duration to Maturity

Wells Fargo Advisors Fixed Income Offerings
Monday, February 02, 2015

Qty (000)	Cusip	Rating / FDIC #	Issue	Sec Type	Coupon	Maturity	Price	YTW YTM	DTW DTM
3,944	254672GW2	5649	DISCOVER BK GREENWOOD DEL PRIMARY Conditional Puts - Death of holder	CD	0.500%	02/11/2016	\$100.000	0.500% 0.500%	1.00 1.00
4,419	254672GY8	5649	DISCOVER BK GREENWOOD DEL PRIMARY Conditional Puts - Death of holder	CD	1.200%	02/12/2018	\$100.000	1.200% 1.200%	2.94 2.94
120	3136G0R29	Aaa/AA+	FNMA-FED NATL MTG ASSN Callable 04/15@100	Agency	1.000%	04/25/2018	\$99.888	1.035% 1.035%	3.16 3.16
3,425	3133EENJ5	Aaa/AA+	FFCB-FED FARM CREDIT BANK Callable 05/15@100	Agency	1.390%	11/05/2018	\$100.000	1.390% 1.390%	3.64 3.64
3,600	254672HA9	5649	DISCOVER BK GREENWOOD DEL Conditional Puts - Death of holder	CD	1.850%	02/11/2020	\$100.000	1.850% 1.850%	4.75 4.75
2,500	3133EENR7	-/-	FFCB-FED FARM CREDIT BANK Callable 05/15@100	Agency	1.730%	02/11/2020	\$100.000	1.730% 1.730%	4.77 4.77
3,500	3130A43J9	-/-	FHLB-FED HOME LOAN BANK Callable 05/15@100	Agency	1.750%	02/20/2020	\$100.000	1.750% 1.750%	4.77 4.77

(n) Floating/Variable Rate - (c) Yield to Call - (p) Yield to Par Call - (w) Yield to Middle Call - (u) Yield to Put
- (dis) Discount Yield - (r) Pre-Refund - (t) Mandatory Put - (f) Called in Full - (mmy) Money Market Yield

DTW - Modified Duration to Worst Yield - DTM - Modified Duration to Maturity

Michelle Danaher

From: [Redacted]
Sent: Mark Morrissey [Mark.Morrissey@unionbank.com]
Monday, February 02, 2015 3:16 PM
Subject: Callable Agency Offerings -- closing levels

Good return value on the yield curve:

Table with columns: Notes, Ticker, Coupon, Maturity, Nxt Call, Call Typ, Price, YTM, YTC, Settle, Spread to Bullet Agencies. Rows include 2-NC1, 2.5-NC3, 2.75-NC1, 3-NC2, 3-NC6M, 3.25-NC1, 3.75-NC1, 4-NC1, 5-NC3M.

Others that may fit a maturity need in your portfolio:

Table with columns: Notes, Ticker, Coupon, Maturity, Nxt Call, Call Typ, Price, YTM, YTC, Settle, Spread to Bullet Agencies. Rows include 1.5-NC1, 2.25-NC1, 2.75-NC1, 3-NC1, 3.5-NC6, 3.5-NC6, 4.5-NC1.

Mark Morrissey | Vice President | Institutional Sales
445 S. Figueroa St., 11th Floor | Los Angeles, CA 90071
Office 213.236.7070 | 800.358.8771
Mobile 714.624.1822 | Fax 866.721.1180
Email mark.morrissey@unionbank.com

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Thank you.

Michelle Danaher

From: Mark Morrissey [Mark.Morrissey@unionbank.com]
Sent: Monday, February 02, 2015 1:35 PM
Subject: FDIC-insured CDs

See list below – we can also email a specific list of new issuers for your portfolio. Thank you.

Issuer	Cusip	Cpn	Maturity	Tenor	Settle	Offer
UNITED BANK	909552AS0	0.35 IAM	2/2/2016	12 Month	2/2	\$100.00
BANK OF CHINA/NEW YORK	06426TCH0	0.50 IAM	2/4/2016	12 Month	2/4	\$100.00
ENTERPRISE BANK & TRUST	29367ACU5	0.40 MON	2/4/2016	12 Month	2/4	\$100.00
COLUMBUS COMMUNITY BK GA	199030AL1	0.30 MON	2/5/2016	12 Month	2/6	\$100.00
FARMERS & MERCH BK TN	30246ADP0	0.30 MON	2/5/2016	12 Month	2/5	\$100.00
FIRST SAVINGS BK FSB IN	33621LBH5	0.35 MON	2/5/2016	12 Month	2/6	\$100.00
PACIFIC WESTERN BANK	69506YBV0	0.35 MON	2/5/2016	12 Month	2/6	\$100.00
STANDARD B&T COMPANY	853117PN3	0.40 IAM	2/5/2016	12 Month	2/6	\$100.00
BANK HAPOALIM BM NY	06251AF54	0.45 IAM	2/9/2016	12 Month	2/9	\$100.00
BANK OF INDIA NY	06278CP41	0.55 IAM	2/10/2016	12 Month	2/11	\$100.00
BEAL BANK USA	07370WMU7	0.50 IAM	2/10/2016	12 Month	2/11	\$100.00
GOLDMAN SACHS BANK USA	38148JKN0	0.40 IAM	2/11/2016	12 Month	2/11	\$100.00
MIZUHO BANK USA	60688MJZ8	0.40 IAM	2/11/2016	12 Month	2/11	\$100.00
REPUBLIC BANK INC MN	76030RCY8	0.30 MON	2/11/2016	12 Month	2/11	\$100.00
SANTANDER BANK NA	80280JDR9	0.50 IAM	2/11/2016	12 Month	2/11	\$100.00
STERLING BANK & TRUST	85915MEB8	0.40 MON	2/11/2016	12 Month	2/11	\$100.00
BANK OF BARODA	06062AJ34	0.50 IAM	2/12/2016	12 Month	2/13	\$100.00
DMB COMMUNITY BANK	23322GJB4	0.30 MON	2/12/2016	12 Month	2/13	\$100.00
EVERBANK/JACKSONVILLE FL	29976DVC1	0.45 IAM	2/12/2016	12 Month	2/13	\$100.00

FIRST MERIT BANK (OHIO)	320844PG2	0.50 IAM	2/12/2016	12 Month	2/13	\$100.00
HARDIN COUNTY BANK	411822BQ1	0.35 MON	2/12/2016	12 Month	2/12	\$100.00
SECURITY FED BK/AIKEN SC	81423LBQ4	0.30 MON	2/12/2016	12 Month	2/13	\$100.00
TAB BANK INC	89387W7D1	0.30 MON	2/12/2016	12 Month	2/13	\$100.00
APPLE BANK FOR SAVINGS	03784JFG4	0.40 IAM	2/18/2016	12 Month	2/18	\$100.00
MIDDLESEX FED SAVINGS BK	596608AS8	0.25 MON	2/18/2016	12 Month	2/18	\$100.00
WHITNEY BANK LOUISIANA	966594AJ2	0.45 IAM	2/18/2016	12 Month	2/18	\$100.00
BBCN BANK	073296BH7	0.35 MON	2/19/2016	12 Month	2/20	\$100.00
SUMMIT COMMUNITY BANK	86604XKG0	0.35 MON	2/25/2016	12 Month	2/25	\$100.00
FIRST KENTUCKY BANK INC	32065TAJ0	0.35 MON	3/7/2016	13 Month	2/6	\$100.00
RIDGESTONE BANK	76610TDE5	0.40 MON	3/9/2016	13 Month	2/9	\$100.00
ISABELLA BANK	464209CA1	0.40 MON	3/14/2016	1.1 Year	2/12	\$100.00
BANK RHODE ISLAND	064577CC1	0.40 MON	5/13/2016	1.2 Year	2/13	\$100.00
BROOKLINE BANK	11373QAT5	0.40 MON	5/13/2016	1.2 Year	2/13	\$100.00
FIRST SOUND BANK	33647CDF7	0.35 MON	5/13/2016	1.2 Year	2/13	\$100.00
PARK STERLING BANK	70086WGW3	0.35 MON	5/17/2016	1.2 Year	2/17	\$100.00
GRAND SOUTH BANK GREENVL	38647PDE0	0.45 MON	5/18/2016	1.2 Year	2/18	\$100.00
BBCN BANK	073296BK0	0.40 MON	5/20/2016	1.2 Year	2/20	\$100.00
SUSSEX BANK	86933DAH5	0.50 S/A	8/4/2016	1.5 Year	2/4	\$100.00
GOLDMAN SACHS BANK USA	38148JKR1	0.60 S/A	8/11/2016	1.5 Year	2/11	\$100.00
KEY BANK NA	49306SUM6	0.55 S/A	8/11/2016	1.5 Year	2/11	\$100.00
SUSSEX BANK	86933DAE2	0.50 S/A	8/11/2016	1.5 Year	2/11	\$100.00
BANK RHODE ISLAND	064577CD9	0.55 MON	8/12/2016	1.5 Year	2/13	\$100.00
BROOKLINE BANK	11373QAU2	0.55 MON	8/12/2016	1.5 Year	2/13	\$100.00
GEORGIA BANK & TRUST	373128FB8	0.55 MON	8/12/2016	1.5 Year	2/13	\$100.00
LCA BANK CORPORATION	501798GH9	0.50 S/A	8/12/2016	1.5 Year	2/13	\$100.00
LUANA SAVINGS BANK	549103QY8	0.45 MON	8/12/2016	1.5 Year	2/13	\$100.00
STEARNS BANK NA	857894PV5	0.50 MON	8/12/2016	1.5 Year	2/13	\$100.00
GRAND SOUTH BANK GREENVL	38647PDF7	0.55 MON	8/18/2016	1.5 Year	2/18	\$100.00
WHITNEY BANK LOUISIANA	966594AF0	0.60 S/A	8/18/2016	1.5 Year	2/18	\$100.00
BBCN BANK	073296BJ3	0.50 MON	8/19/2016	1.5 Year	2/20	\$100.00
PREFERRED BANK LA CALIF	740367DX2	0.50 MON	8/19/2016	1.5 Year	2/20	\$100.00
PARK STERLING BANK	70086WGX1	0.50 MON	8/23/2016	1.5 Year	2/23	\$100.00
GEORGIA BANK & TRUST	373128FC6	0.65 MON	11/14/2016	1.8 Year	2/13	\$100.00

GRAND SOUTH BANK GREENVL	38647PDG5	0.65 MON	11/18/2016	1.8 Year	2/18	\$100.00
FIRST STATE BANK DEQUEEN	336460BW9	0.70 MON	1/18/2017	1.9 Year	2/18	\$100.00
EAGLEBANK	27002YCY3	0.85 MON	2/6/2017	2 Year	2/6	\$100.00
MAIN STREET BANK MI	56035BAT3	0.70 MON	2/6/2017	2 Year	2/4	\$100.00
ROCKFORD B&T IL	77315PAZ5	0.70 MON	2/6/2017	2 Year	2/6	\$100.00
SYNOVUS BANK GA	87164DGN4	0.85 S/A	2/6/2017	2 Year	2/5	\$100.00
TRISTATE CAPITAL BANK	89677DDS2	0.70 MON	2/6/2017	2 Year	2/6	\$100.00
COMMUNITY BK CHESAPEAKE	20350AAL5	0.70 S/A	2/9/2017	2 Year	2/9	\$100.00
BANK RHODE ISLAND	064577CE7	0.70 MON	2/13/2017	2 Year	2/13	\$100.00
BROOKLINE BANK	11373QAV0	0.70 MON	2/13/2017	2 Year	2/13	\$100.00
EVERBANK/JACKSONVILLE FL	29976DVD9	0.80 S/A	2/13/2017	2 Year	2/13	\$100.00
GEORGIA BANK & TRUST	373128FD4	0.75 MON	2/13/2017	2 Year	2/13	\$100.00
GOLDMAN SACHS BANK USA	38148JKG5	0.90 S/A	2/13/2017	2 Year	2/11	\$100.00
KEY BANK NA	49306SUN4	0.70 S/A	2/13/2017	2 Year	2/11	\$100.00
LUANA SAVINGS BANK	549103QZ5	0.70 MON	2/13/2017	2 Year	2/13	\$100.00
SOUTHWEST BANK FORT WRTH	844772BA0	0.75 MON	2/13/2017	2 Year	2/13	\$100.00
MORTON COMMUNITY BANK	619165FY4	0.70 MON	2/17/2017	2 Year	2/18	\$100.00
BBCN BANK	073296BL8	0.75 MON	2/21/2017	2 Year	2/20	\$100.00
PROVIDENT BANK MA	743837BT2	0.75 S/A	2/21/2017	2 Year	2/20	\$100.00
LCA BANK CORPORATION	501798GJ5	0.75 S/A	5/12/2017	2.2 Year	2/13	\$100.00
LEVEL ONE BANK	52730JBN5	0.80 MON	7/13/2017	2.4 Year	2/13	\$100.00
GOLDMAN SACHS BANK USA	38148JKK6	1.05 S/A	8/11/2017	2.5 Year	2/11	\$100.00
KEY BANK NA	49306SUP9	0.80 S/A	8/11/2017	2.5 Year	2/11	\$100.00
LUANA SAVINGS BANK	549103RB7	0.85 S/A	8/14/2017	2.5 Year	2/13	\$100.00
MORTON COMMUNITY BANK	619165FW8	0.90 MON	8/18/2017	2.5 Year	2/18	\$100.00
WELCH STATE BANK	949095AS2	0.75 MON	8/18/2017	2.5 Year	2/18	\$100.00
PROVIDENT BANK MA	743837BS4	0.90 S/A	8/21/2017	2.5 Year	2/20	\$100.00
RELIANT BANK BRENTWOOD	75954BAT0	0.85 MON	8/21/2017	2.5 Year	2/20	\$100.00
PROVIDENT BANK MA	743837BV7	1.00 S/A	11/20/2017	2.8 Year	2/20	\$100.00
MIDDLESEX FED SAVINGS BK	596608AR0	0.95 MON	12/18/2017	2.8 Year	2/18	\$100.00
BANKNEWPORT	06647JAC8	1.05 MON	2/6/2018	3 Year	2/6	\$100.00
FIRST KENTUCKY BANK INC	32065TAK7	1.00 MON	2/6/2018	3 Year	2/6	\$100.00
GOLDMAN SACHS BANK USA	38148JKT7	1.25 S/A	2/12/2018	3 Year	2/11	\$100.00
LUANA SAVINGS BANK	549103RA9	1.00 MON	2/13/2018	3 Year	2/13	\$100.00
MORTON COMMUNITY BANK	619165FX6	1.05 MON	2/16/2018	3 Year	2/18	\$100.00
CONTINENTAL BANK UT	211163ET3	0.90 S/A	2/20/2018	3 Year	2/19	\$100.00
LITTLE BANK	53700PDK9	1.00 S/A	2/20/2018	3 Year	2/20	\$100.00
PROVIDENT BANK MA	743837BU9	1.05 S/A	2/20/2018	3 Year	2/20	\$100.00
FIRST PARTNERS BANK	336037AB2	1.05 MON	5/11/2018	3.2 Year	2/12	\$100.00
LCA BANK CORPORATION	501798GK2	1.00 S/A	5/11/2018	3.2 Year	2/13	\$100.00
VERUS BANK OF COMMERCE	92535LBJ2	0.95 MON	5/21/2018	3.2 Year	2/20	\$100.00
GOLDMAN SACHS BANK USA	38148JKH3	1.65 S/A	2/11/2019	4 Year	2/11	\$100.00
TWO RIVER COMMUNITY BK	90206QAZ8	1.30 MON	2/11/2019	4 Year	2/11	\$100.00

CONTINENTAL BANK UT	211163ES5	1.35 S/A	11/13/2019	4.8 Year	2/13	\$100.00
BRIDGEWATER BK BLOOM MN	108622EH0	1.50 MON	11/19/2019	4.8 Year	2/19	\$100.00
NEBRASKALAND NATIONAL BK	63970QEU6	1.40 MON	12/13/2019	4.8 Year	2/13	\$100.00
GE CAPITAL BANK	36163CG95	1.65 S/A	2/6/2020	5 Year	2/6	\$100.00
GOLDMAN SACHS BANK USA	38148JKP5	1.90 S/A	2/11/2020	5 Year	2/11	\$100.00
TWO RIVER COMMUNITY BK	90206QBA2	1.600 MON	2/11/2020	5 Year	2/11	100
PRESTON NATIONAL BANK	741271AS9	1.550 MON	2/12/2020	5 Year	2/12	100
OHIO VALLEY BANK GALLIP	677721CJ9	1.600 MON	2/18/2020	5 Year	2/17	100

Mark Morrissey | Vice President | Institutional Sales
445 S. Figueroa St., 11th Floor | Los Angeles, CA 90071
Office 213.236.7070 | 800.358.8771
Mobile 714.624.1822 | Fax 866.721.1180
Email mark.morrissey@unionbank.com

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Thank you.



CONFIRMATION

DATED 02/04/15

Account Number 4921-7297
YOUR FINANCIAL ADVISOR
SANDRA WHEELER

805-783-7942 / 800-300-2878

PCG33035 003398
CITY OF VILLA PARK
INVESTMENT ACCOUNT
17855 SANTIAGO BLVD.
VILLA PARK CA 92861-4105

RECEIVED

FEB 09 2015

CITY OF VILLA PARK

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BOUGHT	QUANTITY	PRICE	PRINCIPAL
GOLDMAN SACHS BK USA CD NEW YORK NY ACT/365 FDIC INSURED CPN 1.900% DUE 02/11/20 DTD 02/11/15 FC 08/11/15	100,000	100.000000000	100,000.00
SECURITY NUMBER 6516-868 CUSIP 38148J-KP-5 SOLICITED	ACCOUNT TYPE CASH TRADE DATE 02/04/15 SETTLEMENT DATE 02/11/15	ACCRUED INTEREST NET AMOUNT	0.00 \$100,000.00

MARKET: PRINCIPAL.
TRADE INFORMATION: NO BOND INTEREST ACCRUED FOR THE CURRENT PERIOD.
SECURITY INFORMATION: SEMI-ANNUALLY PAY.
YIELD INFORMATION:
YIELD TO MATURITY 1.900%.

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Investments and insurance products are: **NOT FDIC-INSURED** **NO BANK GUARANTEE** **MAY LOSE VALUE**

For Address Correction And Payment Due Instructions Please Refer To Contact Information On Page 2 Of This Confirmation

WELLS FARGO ADVISORS

CONFIRMATION

DATED 02/06/15

Account Number 4921-7297

YOUR FINANCIAL ADVISOR

SANDRA WHEELER

805-783-7942 / 800-300-2878

RECEIVED
FEB 12 2015

CITY OF VILLAGE

PCG33037 003036

CITY OF VILLA PARK
INVESTMENT ACCOUNT
17855 SANTIAGO BLVD.
VILLA PARK CA 92861-4105



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REDEEMED	QUANTITY	RATE	PRINCIPAL
FEDERAL FARM CREDIT BANK INTERNOTES CALLABLE CPN 1.700% DUE 11/05/18 DTD 11/05/13 FC 05/05/14	100,000	100.000000000	100,000.00
SECURITY NUMBER 5988-722 CUSIP 3133ED-6N-7	ACCOUNT TYPE TRADE DATE SETTLEMENT DATE	CASH 02/06/15 02/06/15	NET AMOUNT \$100,000.00

TRADE INFORMATION: NOTICE OF REDEMPTION/MATURITY. IF THIS REDEMPTION IS THE RESULT OF A PARTIAL CALL, THE MATURITY DATE ON THIS CONFIRMATION MAY REFLECT THE CALL DATE RATHER THAN THE MATURITY DATE OF YOUR ORIGINAL PURCHASE

SECURITY INFORMATION: SEMI-ANNUALLY PAY.

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Investments and insurance products are: **NOT FDIC-INSURED** **NO BANK GUARANTEE** **MAY LOSE VALUE**

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**City of Villa Park
Investment Purchase Request
FY 2014-2015**

CALLED INVESTMENT

NEW INVESTMENT

<u>Type of Investment:</u>	<u>Government Bonds with Wells</u>	<u>Type of Investment:</u>	<u>MTN with Wells</u>
<u>Name of Investment:</u>	<u>Federal Farm Credit Bank</u>	<u>Name of Investment:</u>	<u>US BanCorp</u>
<u>Purchase Date:</u>	<u>11/18/2013</u>	<u>Purchase Date:</u>	<u>2/12/2015</u>
<u>Called Date:</u>	<u>2/6/2015</u>	<u>Maturing Date:</u>	<u>11/15/2018</u>
<u>Guaranteed Rate:</u>	<u>1.70%</u>	<u>Guaranteed Rate:</u>	<u>1.95%</u>
<u>Purchase Price:</u>	<u>100,006.00</u>	<u>Purchase Price:</u>	<u>101,797.25</u>
<u>Par Value:</u>	<u>100,000.00</u>	<u>Par Value:</u>	<u>101,319.00</u>
<u>Is maturity date</u>	<u>Less than 5 years?</u>	<u>yes</u>	
<u>Is investment instrument totals</u>	<u>Less than 30% of portfolio?</u>	<u>yes</u>	
<u>Is investment in a single issuer</u>	<u>Less than 5% of issuer?</u>	<u>yes</u>	
<u>Is investment rated A or above</u>	<u>Moody's or Standard & Poors</u>		

Check # N/A

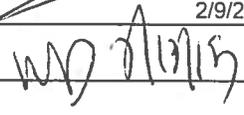
CUSIP # 91159H-HE-3

Requested By: Michelle Danaher - Finance Director

Purpose for Transfer: Purchased a new MTN with matured money received from Wells called agency.

Approved By: 

Date Processed: 2/9/2015

Proof of Receipt in Bank: 

CITY OF VILLA PARK
 TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
 31-Jan-15

	Purchase Date	Maturity Date	Callable Date	Guaranteed Rate	Market Value	Estimated Annual Yield to Maturity	Book Value	Par Value	Balance Amount	% of Total Investment
Cash on Deposit										
F&M Checking Account				0.01%					\$ 42,775.75	1%
F&M Parking Citation Account				0.10%					1,000.00	0%
F&M Money Market Account				0.10%					36,158.39	1%
Petty Cash									400.00	0%
WF Cash Bank Deposit Sweep										0%
Short Term - Investments										
State-Local Agency Investment Fund				0.26%	937,728.27	+			937,448.21	1
Orange County Investment Pool				0.32%	1,102,664.11	+			1,103,546.95	1
Medium Term - Investments										
CalTRUST				0.75%	499,324.85				500,318.84	2
Long Term - Investments										
Government Bonds:										
Federal Home Ln Bank	11/9/2012	11/9/2017	5/9/2013	1.00%	99,187.00	^	100,005.00	100,000.00	99,331.44	#5
Federal Farm Credit Bank	11/18/2013	11/5/2018	11/5/2014	1.70%	99,998.00	^	100,006.00	100,000.00	100,262.44	#5
Federal Home Ln Mig Corp Notes	8/20/2014	8/20/2019	11/20/2014	2.00%	99,994.00	^	100,000.00	100,000.00	100,721.78	#5
Subtotal of Government Bonds					299,179.00		300,011.00	300,000.00		8%
Medium Term Notes:										
Barclays bank PLC	1/23/2013	6/24/2016		1.20%	94,055.78	^,6	99,883.87	91,000.00	94,128.77	#4
Goldman Sachs Grp Inc	7/17/2013	1/22/2018		2.38%	98,969.22	^,6	97,954.06	98,000.00	99,997.20	#4
JP Morgan Chase & Co	7/24/2014	1/28/2019		2.35%	100,581.00	^,6	101,770.00	100,000.00	101,579.75	#4
Subtotal of Medium Term Notes					293,606.00		299,607.93	289,000.00		3
Certificates of Deposits:										
American Express Centurion Bank	2/3/2010	2/3/2015		2.80%	MATURED	^				#4
State Bank India	8/12/2011	8/12/2016		2.00%	101,313.00	^	100,000.00	100,000.00	102,091.08	#4
Goldman Sachs BK USA CD	8/8/2012	8/8/2017		1.80%	100,475.00	^	100,000.00	100,000.00	101,195.00	#4
Barclays bank CD	7/23/2014	7/23/2019		2.10%	99,563.00	^	100,000.00	100,000.00	100,495.05	#4
GE Cap Retail Bk Draper Utah	2/14/2014	2/14/2019		1.95%	99,448.00	"	100,003.50	100,000.00	100,195.95	#4
Discover Bk	11/5/2014	11/5/2019		2.15%	98,994.00	"	100,005.00	100,000.00	99,329.75	#4
Union Bank	7/18/2012	7/18/2017		1.39%	99,622.47	"	99,999.00	99,999.00	99,935.22	#4
Subtotal of Certificates of Deposits					599,415.47		600,007.50	599,999.00		3
TOTAL CASH ON DEPOSIT & INVESTED									\$ 3,820,911.57	100%

** Prior Months Annualized Interest Rate
 *** Monthly Annualized Interest Rate
 + Market Value as of June 2014.
 ^ Investments were purchased through our authorized broker dealer, Wells Fargo Advisors, LLC.
 " Investments were purchased through Union Bank.
 # Market value plus accrued interest at the end of the month.
 1 Not to exceed 35% of total investments
 2 Not to exceed 40% of total investments
 3 Not to exceed 30% of total investments at time of purchase
 4 Not to exceed 5% of a single issuer at the time of purchase
 5 Not to exceed 40% of a single issuer at the time of purchase
 6 Investments were rated A or above at the time of purchase.
Note: Short term, liquid investments represent 44% of the total portfolio.

I hereby certify that this report accurately reflects all the City of Villa Park investments and complies with the investment policy of the City of Villa Park as approved by the City Council.
 I hereby certify that sufficient investment liquidity and anticipated revenues are available to meet the City's budgeted expenditure requirements for the next six months.

Wells Fargo Advisors Fixed Income Offerings
Monday, February 09, 2015

Qty (000)	Cusip	Rating Underlying	FDIC#	Issue	Sec Type	Coupon	Maturity	Price	YTW YTM	DTW DTM
110	961214BZ5	Aa2/AA- -/-	-	WESTPAC BANKING CORPORATI Conditional Calls	Corp	1.600%	01/12/2018	\$100.895	1.286% 1.286%	2.84 2.84
115	037833AJ9	Aa1/AA+ -/-	-	APPLE INC Make Whole Call Only - Make Whole Call Exp 05/2018	Corp	1.000%	05/03/2018	\$99.701	1.095% 1.095%	3.16 3.16
80	91159HHE3	A1/A+ -/-	-	U S BANCORP MTNS BK ENT Callable 10/18@100	Corp	1.950%	11/15/2018	\$101.725	(c) 1.466% 1.476%	3.52 3.60

(n) Floating/Variable Rate - (c) Yield to Call - (p) Yield to Par Call - (w) Yield to Middle Call - (u) Yield to Put
- (dis) Discount Yield - (r) Pre-Refund - (t) Mandatory Put - (f) Called in Full - (mmy) Money Market Yield

DTW - Modified Duration to Worst Yield - DTM - Modified Duration to Maturity

*2018 instrument
purchased to fit
inclusion schedule,
just YTM*

Wells Fargo Advisors Fixed Income Offerings
Monday, February 09, 2015

Qty (000)	Cusip	Rating Underlying	FDIC#	Issue	Sec Type	Coupon	Maturity	Price	YTW YTM	DTW DTM
1,871	06062AH85	33681 -/-	33681	BANK BARODA NEW YORK BRH Conditional Puts - Death of holder - Restricted States: MT,OH,TX	CD	0.450%	11/13/2015	\$100.000	0.450% 0.450%	0.75 0.75
5,000	254672HP6	5649 -/-	5649	DISCOVER BK GREENWOOD DEL Conditional Puts - Death of holder	CD	0.550%	02/19/2016	\$100.000	0.550% 0.550%	0.99 0.99
1,500	254672HG6	5649 -/-	5649	DISCOVER BK GREENWOOD DEL PRIMARY Conditional Puts - Death of holder	CD	0.650%	08/19/2016	\$100.000	0.650% 0.650%	1.49 1.49
5,000	254672HJ0	5649 -/-	5649	DISCOVER BK GREENWOOD DEL Conditional Puts - Death of holder	CD	1.250%	02/20/2018	\$100.000	1.250% 1.250%	2.93 2.93
5,000	3130A47B2	-/ -/-	-	FHLB-FED HOME LOAN BANK Callable 06/15@100	Agency	1.375%	03/05/2018	\$100.000	1.375% 1.375%	2.93 2.93
2,130	3133EENJ5	Aaa/AA+ -/-	-	FFCB-FED FARM CREDIT BANK Callable 05/15@100	Agency	1.390%	11/05/2018	\$99.900	1.418% 1.418%	3.63 3.63
390	94974BGF1	A2/A+ -/-	-	WELLS FARGO & COMPANY	Corp	2.150%	01/30/2020	\$100.818	1.976% 1.976%	4.69 4.69
3,000	254672HK7	5649 -/-	5649	DISCOVER BK GREENWOOD DEL Conditional Puts - Death of holder	CD	2.000%	02/19/2020	\$100.000	2.000% 2.000%	4.73 4.73
2,000	3130A46S6	-/AA+ -/-	-	FHLB-FED HOME LOAN BANK Callable 05/15@100 - Multi-Step Coupon	Agency	1.750%	02/27/2020	\$100.000	(c) 1.748% 2.086%	0.25 4.76
				Step Date		Rate				
				02/27/2015		1.750%				
				02/27/2018		2.000%				
				02/27/2019		2.500%				
				08/27/2019		4.000%				

(n) Floating/Variable Rate - (c) Yield to Call - (p) Yield to Par Call - (w) Yield to Middle Call - (u) Yield to Put
 - (dis) Discount Yield - (r) Pre-Refund - (t) Mandatory Put - (f) Called in Full - (mmy) Money Market Yield

DTW - Modified Duration to Worst Yield - DTM - Modified Duration to Maturity

Michelle Danaher

From: Mark Morrissey [Mark.Morrissey@unionbank.com]
Sent: Monday, February 09, 2015 9:43 AM
Subject: Callable Agency Offerings

2018

Good relative value on the yield curve:

Notes	Ticker	Coupon	Maturity	Nxt Call	Call Typ	Price	YTM	YTC	Settle	Spread to Bullet Agencies
2-NC3MO BER	FHLB	0.900	02/27/17	05/27/15	Quarterly	100.00	0.900	0.900	02/27	+19.5 basis points
2.25-NC3MBE	FHLMC	1.000	05/26/17	05/26/15	Quarterly	100.00	1.000	1.000	02/26	+19 basis points
2.5-NC6MO 1	FHLMC	1.050	08/25/17	08/25/15	Onetime	100.00	1.050	1.050	02/25	+11 basis points
2.75-NC1M B	FHLMC	1.250	11/24/17	02/24/15	Quarterly	100.00	1.250	1.247	02/10	+22 basis points
3-NC3MO BER	FHLB	1.375	03/05/18	06/05/15	Quarterly	100.00	1.375	1.375	03/05	+23.5 basis points
3.25-NC1MCO	FHLB	1.450	06/20/18	02/17/15	Anytime	100.00	1.450	1.447	02/10	+24 basis points
3.5-NC3MBER	FHLMC	1.500	08/27/18	05/27/15	Quarterly	100.00	1.500	1.500	02/27	+21 basis points
4-NC1 CONT	FFCB	1.520	02/11/19	02/11/16	Anytime	99.850	1.559	1.672	02/11	+13 basis points
4.25-NC1MO	FHLB	1.750	06/28/19	03/28/15	Quarterly	100.00	1.750	1.746	02/10	+25 basis points
5-NC1 BERM	FNMA	1.800	01/29/20	01/29/16	Quarterly	99.900	1.821	1.904	02/10	+18.5 basis points
5-NC6MO BER	FNMA	2.000	02/27/20	08/27/15	Quarterly	100.00	2.000	2.000	02/27	+35 basis points

Others that might fit a maturity need in your portfolio:

Notes	Ticker	Coupon	Maturity	Nxt Call	Call Typ	Price	YTM	YTC	Settle	Spread to Bullet Agencies
1.25-1MO BE	FHLMC	0.500	05/27/16	02/27/15	Quarterly	100.00	0.500	0.499	02/10	+9.5 basis points
1.5-NC6MO C	FFCB	0.640	09/09/16	09/09/15	Anytime	100.00	0.640	0.640	02/10	+6 basis points
1.75-NC3M B	FHLB	0.750	11/18/16	05/18/15	Quarterly	100.00	0.750	0.749	02/10	+11 basis points
2-NC1 1X	FHLMC	0.800	02/24/17	02/24/16	Onetime	100.00	0.800	0.800	02/24	+9.5 basis points
2.25-NC1MCO	FHLB	1.040	06/23/17	03/23/15	Anytime	100.00	1.040	1.039	02/10	+19.5 basis points
2.5-NC9MCON	FHLB	1.050	09/29/17	12/29/15	Anytime	100.00	1.050	1.051	02/10	+4 basis points
2.5-NC6M BE	FHLMC	1.000	08/25/17	08/25/15	Quarterly	99.800	1.081	1.403	02/25	+14 basis points
2.75-NC1MO	FHLB	1.300	12/26/17	03/26/15	Anytime	100.00	1.300	1.298	02/10	+20 basis points
3-NC1 1X IN	FHLMC	1.200	02/26/18	02/26/16	Onetime	100.00	1.200	1.200	02/26	+6.5 basis points
3-NC6MO BER	FNMA	1.250	02/13/18	08/13/15	Quarterly	99.885	1.289	1.482	02/13	+15.5 basis points
3-NC3MO BER	FHLB	1.350	02/27/18	05/27/15	Quarterly	100.00	1.350	1.350	02/27	+21.5 basis points
3.25-NC3MBE	FHLB	1.375	06/05/18	06/05/15	Quarterly	100.00	1.375	1.375	03/05	+16.5 basis points
3.5-NC1 1IN	FHLB	1.350	08/24/18	02/24/16	Onetime	100.00	1.350	1.350	02/27	+6 basis points
3.5-NC6MBER	FNMA	1.350	08/13/18	08/13/15	Quarterly	99.800	1.409	1.754	02/13	+12 basis points
3.5-NC3MCON	FFCB	1.370	07/30/18	04/30/15	Anytime	99.800	1.429	2.274	02/10	+18 basis points
3.75-NC3MBE	FHLMC	1.500	11/27/18	05/27/15	Quarterly	99.900	1.528	1.902	02/27	+20 basis points
4-NC1 1X	FHLMC	1.500	02/26/19	02/26/16	Onetime	100.00	1.500	1.500	02/26	+7 basis points
4-NC3MO CON	FHLB	1.550	02/04/19	05/04/15	Anytime	99.900	1.576	1.980	02/10	+14.5 basis points
4.5-NC2 1X	FHLMC	1.600	08/27/19	02/27/17	Onetime	100.00	1.600	1.600	02/27	+5 basis points

Mark Morrissey | Vice President | Institutional Sales
445 S. Figueroa St., 11th Floor | Los Angeles, CA 90071
Office 213.236.7070 | 800.358.8771
Mobile 714.624.1822 | Fax 866.721.1180
Email mark.morrissey@unionbank.com

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CONFIRMATION
DATED 02/09/15

RECEIVED
FEB 13 2015
CITY OF VILLA

Account Number 4921-7297
YOUR FINANCIAL ADVISOR
SANDRA WHEELER

805-783-7942 / 800-300-2878

PCG33040 002638
CITY OF VILLA PARK
INVESTMENT ACCOUNT
17855 SANTIAGO BLVD
VILLA PARK CA 92861-4105



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BOUGHT	QUANTITY	PRICE	PRINCIPAL
US BANCORP MEDIUM TERM NOTES CALLABLE CPN 1.950% DUE 11/15/18 DTD 11/07/13 FC 05/15/14 CALL 10/15/18 @ 100.000	100,000	101.319000000	101,319.00
SECURITY NUMBER 8444-222	ACCOUNT TYPE CASH	ACCRUED INTEREST	471.25
CUSIP 91159H-HE-3	TRADE DATE 02/09/15	TRANSACTION FEE	7.00
SOLICITED	SETTLEMENT DATE 02/12/15	NET AMOUNT	\$101,797.25

MARKET: PRINCIPAL
SECURITY INFORMATION: SEMI-ANNUALLY PAY. MOODY A1, S&P A+
YIELD INFORMATION: 1.579% YIELD TO CALL 10/15/18 @ 100.000
YIELD TO MATURITY 1.587% CALL OR OTHER REDEMPTION FEATURES EXIST WHICH CAN AFFECT YIELD. FOR COMPLETE INFORMATION CONTACT THE OFFICE SERVING YOUR ACCOUNT.

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City of Villa Park Investment Advisory Committee Resident Members & City Treasurer

William F. Underwood, Vice Chair & Resident Member
Steven Pollack, Resident Member
James Rheins, Resident Member & Former Mayor
Dennis Kuli, Treasurer

DATE: January 21, 2015
TO: Honorable City Council
COPY TO: City Manager, City Finance Manager
FROM: William F. Underwood, VP IAC, Vice Chair
SUBJECT: Investment Advisory Committee Governance

1. **Issue – Maintain Self-Governance of volunteer citizens VP Investment Advisory Committee (VP IAC)** versus change to City Council top-down mandated assignment of VP IAC officers.

We learned this morning that the new Villa Park Mayor, in a January 9, 2015 memo to the City Council, recommended *changing the governance of Villa Park Investment Advisory Committee (VP IAC)*.

The memo recommended that City Council designate the names of the VP IAC Chair & Vice-Chair, instead of the successful past self-governance protocol of having VP IAC of 5 resident members and 2 city council members electing their own Chair & Vice-Chair.

This was a surprise, since the Mayor chose to do this in her memo of January 9, 2015 to Council, without ever attending a VP IAC meeting, discussing this change with VP IAC Resident Members, or even asking the 2 proposed persons whether they wanted to or were willing to serve in those positions she is proposing to the Council.

2. **Recommendation – We strongly recommend that the VP IAC continue the process of self-governance of having the VP IAC democratically electing its own Chair & Vice-Chair officers.**

We oppose instituting the proposed, top-down process of having City Council dilute the VP IAC's independence by designating the VP IAC's Chair & Vice-Chair, as detailed in the Mayor's memo of January 9th.

3. Rationale – 3 Whys

a. To Maintain Independent Citizens Investment Oversight –

The VP IAC was formed as an independent citizens' Investment Advisory Committee. This purpose was to draw on ongoing citizens' specialized investment management expertise to provide advice to protect & grow the City's investments.

It was deemed important for VP citizens to ensure that the City Council, City Manager and City Financial Manager had access to specialized independent financial expertise and oversight from volunteer local citizens. This recognition regrettably came after hundreds of thousands of dollars invested by City of Villa Park were lost in OC government pools in highly speculative investments during OC's governmental bankruptcy of 1995.

It is important that the VP IAC's advice, in public perception & in reality, continue to be viewed as advice independent of Council influence. This means that voluntary Resident Members be a majority of the committee and their leadership be elected by fellow Resident Members. VP IAC officers should not be assigned by City Council.

VP IAC should remain an independent committee of citizens to give independent advice to Council, City Manager and Finance Manager, in full view of the Finance & Budget Committee and subject to a 2 year appointment by the City Council.

The Council's process of interviewing & appointing/reappointing applicants every 2 years works, along with a 2 City Council member minority serve with VP IAC's 5 resident members to provide independent expertise on investment strategies/tactics. We welcome and endorse the 2 potential new members.

b. **VP IAC investment advice has had successful results, why break it?**

This morning, VP's City Treasurer presented to the VP IAC the analysis of the impact that the VP IAC has had the last 5 years.

Villa Park's Long-Term Investment Income has increased by over 300% over last 5 years by following the advice of the VP IAC, versus what the results would have been if pre-2009 investment strategies had been continued.

Since the VP IAC self-governance model is working well, why start inserting more Council political control?

By following the advice of the VP IAC, the 2010-2014 VP long-term investment income was over \$50,000 more than it would have been if the city of Villa Park's pre-2010 investment strategies had been continued.

The pre-2010 VP investment strategies were to invest solely in the funds of the State Treasurer's LAIF (Local Agency Investment Fund) and the County Treasurer's OCIP (Orange County Investment Pool).

The VP IAC's successful investment strategies/tactics consist of 3 principles which are:

- i. **Laddering** of long-term (5 year) investment maturities that could be held to maturity to ensure the portfolio could have refreshed interest rates without exposing our investments to market or interest rate risks and maintaining a liquidity flow, if needed.
- ii. **Matching** investment durations with funding durations (i.e. - short-term funds with short-term investments, medium-term funds with medium-term investments and long-term funds with long-term investments).

iii. **Investing in only Insured Investments & conservative Governmental Investment Pools**

1. **Long-Term** (5 years) - Gov't. Bonds, Bank Notes and Certificates of Deposits – all held to maturity.
2. **Medium Term** (2-3 years) - CalTRUST, a Joint Power Authority (JPA) for smaller gov't. agency investments.
3. **Short Term** (immediate) – CA Local Agency Investment Fund (LAIF) run by the State Treasurer and OC Investment Pool run by the County Treasurer

It should be noted these 3 strategies above, initiated by the VP IAC and executed by City Staff in the last 5 years were done under the City's Investment Strategies primary Investment Objectives as follows in priority order, of:

- (1) **Safety** of Principal as the foremost objective
- (2) **Liquidity** to meet operating rqmts. within 6 months
- (3) **Yield** optimized after meeting 2 objectives above

c. **All existing resident members present today and City Treasurer were uncomfortable with more Council control -**

Existing resident members volunteered for an independent committee model of self- governance. *Some are very uncomfortable, serving under a new Council governing model. All 4 expressed individual concerns and objections this morning.* Dan Carlberg, a VP IAC resident member & former VP IAC chair, was absent today due to a conflict, as was Rick Barnett, Council VP IAC member and Budget & Finance Comm. Member. Mayor Diana Fascenelli was also present for her 1st VP IAC meeting.

We feel strongly that the VP IAC should be allowed to continue providing independent, candid, non-political, volunteer citizen-led advice to the Council, City Manager and Finance Manager. These are strengths of Villa Park and harness our community's financial expertise to ensure to VP's citizens that its monies are being wisely and safely invested. Please do not endorse the recommendation that the Council or Mayor designates the Chair & Vice-Chair of the VP IAC and overly increases the influence of the Council on this independent committee.

RESOLUTION NO. 2015-3311

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VILLA PARK, CALIFORNIA, FORMALLY ESTABLISHING THE INVESTMENT ADVISORY COMMITTEE.

WHEREAS, pursuant to the City Council Policy Manual, committees of the City Council must formally be authorized by resolution; and

WHEREAS, City Council committees exist in an advisory capacity to the City Council to serve within assigned areas of responsibility for the purpose of gathering and studying information; and

WHEREAS, City Council committees work with various City departments and, if applicable, regional agencies to ensure continued compliance with existing ordinances, policies and practices; and

WHEREAS, the City Clerk or designee shall provide notice and conduct City Council committee meetings in accordance with provisions of the Brown Act; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VILLA PARK, does hereby formally authorize the formation of the Investment Advisory Committee:

SECTION 1: Purpose: Per the City's Investment Policy, the City is required to have an Investment Advisory Committee (IAC) charged with the responsibility to offer advice with respect to the City's investments and the investment portfolio strategy.

SECTION 2: Committee Members: The Investment Advisory Committee consists of two (2) City Councilmember's (the members that hold the position on the Budget and Finance Committee), and up to seven (7) voting members. Committee Members themselves will elect the Chair and Vice-Chair of the IAC. Non-council committee members shall serve at the pleasure of the City Council, and may be removed at anytime by action of the City Council.

SECTION 3: Length of Term: City Council Committee members shall be appointed or removed by a majority vote of the City Council annually, based on the Mayor's recommendation, which will be provided no less than 72 hours in advance of the meeting as part of the staff report. The voting and nonvoting members shall be appointed by the City Council for a term of two years on a staggered basis.

SECTION 4: Frequency of Meetings: Quarterly, unless otherwise noted.

PASSED AND ADOPTED by the City Council of the City of Villa Park at a regular meeting held on the 27th day of January, 2015.



Diana C. Fascenelli, Mayor
City of Villa Park

ATTEST:



Jarad L. Hildenbrand, City Clerk
City of Villa Park

STATE OF CALIFORNIA }
COUNTY OF ORANGE } SS
CITY OF VILLA PARK }

I, **Jarad L. Hildenbrand**, City Clerk of the City of Villa Park **DO HEREBY CERTIFY** that the foregoing Resolution was adopted at a regular meeting of the City Council of the City of Villa Park held on the 27th day of January, 2015, and was carried by the following roll call vote, to wit:

- AYES: COUNCILMEMBERS: *BARRETT, MISS, COLEGATI, NELSON, FASCENELLI*
- NOES: COUNCILMEMBERS: *None*
- ABSENT: COUNCILMEMBERS: *None*
- ABSTAIN: COUNCILMEMBERS: *None*



Jarad L. Hildenbrand, City Clerk
City of Villa Park

ACTION MINUTES OF THE CITY COUNCIL
CITY OF VILLA PARK, CALIFORNIA

January 27, 2015
Regular Meeting

GENERAL SESSION

6:30 p.m. – City Council Chambers

ROLL CALL - Mayor Fascenelli called the General Session to order at 6:30 p.m.

COUNCILMEMBERS

PRESENT: Barnett, Collacott, Nelson, Mills and Fascenelli

ABSENT: None

PLEDGE OF ALLEGIANCE TO THE FLAG – led by former Mayor Rich Ulmer.

PRESENTATIONS/ ANNOUNCEMENTS/ INTRODUCTIONS

- Orange County Human Relations Council update
- Orange County Fire Authority update
- Law Enforcement update

ORAL COMMUNICATIONS

Pat Buttress, Southern California Edison, complimented the city on the new entrance on Santiago and Meats.

Rich Ulmer on Martinique Court, spoke about his time on the City Council and on the Investment Advisory Committee. He talked about the importance of volunteers in Villa Park, including those serving on the City Council.

Donna Buxton on Dodson Way, gave a status update on the Hidden Jewel Committee. At their next task force meeting, they will be asking all organizations involved to bring forward their best solutions.

WAIVED READING IN FULL OF ALL ORDINANCES AND RESOLUTIONS ON THE AGENDA

Mayor Fascenelli requested to move Item 1., Appointments to the Investment Advisory Committee and Item 2., Appointments to the Law Enforcement Advisory Committee, after Item 16.

PUBLIC HEARINGS

3. Waived reading in full of all ordinances and resolutions on the agenda.

It was moved by Councilman Nelson, seconded by Mayor Pro Tem Mills, and carried by the following roll call vote to waive the reading in full of all ordinances, resolutions and meeting minutes on the agenda, and direct the City Clerk to read by title only.

AYES: Barnett, Collacott, Nelson, Mills and Fascenelli

NOES: None

ABSENT: None

ABSTAIN: None

4. Review of "Parking by Permit Only" restrictions on Featherhill Drive, Mountain View Circle and Dodson Way.

Councilman Collacott recused himself from this item due to a potential conflict of interest based on his residence.

City Manager Hildenbrand gave an update on this item. A petition was submitted to the city with 27 residents in favor of making the restrictions permanent and one in opposition.

Mayor Pro Tem Mills spoke about the Villa Park Little League and their history with the city.

Mayor Fascenelli opened public comments.

Donna Buxton on Dodson Way, spoke about the success of the permit only parking. She said there are still issues on the street with school traffic and safety, but the permit parking is making an improvement for residents. Ms. Buxton asked that the City Council vote yes to make the permit parking permanent. She read a response from resident Dan Treiber who is in favor of this item.

Mary Beth Felcyn on Featherhill Drive, spoke about the success of permit only parking on her street.

Mayor Fascenelli closed public comments.

Councilman Barnett spoke in favor of this item, saying this item should be on review for another 60 to 90 days to see the impact it has on the Villa Park Little League.

Mayor Fascenelli suggested continuing the temporary permit parking for another three

months and come back for review.

Councilman Nelson would like the permit parking to be permanent and if any problems arise with the little league, to address it then.

Mayor Pro Tem Mills said the little league is an important asset to the city.

It was moved by Mayor Fascenelli, seconded by Mayor Pro Tem Mills, and carried by the following roll call vote to extend the parking conditions as is and review this item at the April 28, 2015 City Council meeting.

AYES: Barnett, Nelson, Mills and Fascenelli

NOES: None

ABSENT: None

ABSTAIN: Collacott

5. Conditional Use Permit No. 0746: Annual review of compliance with conditions related to extended hours of operation for Rockwell's and The Post. Location: 17853 Santiago Boulevard #109. Applicant: Mr. William Skeffington.

Planning Manager Jennifer Lilley gave the staff report. She relayed the applicant ask that the City Council consider a 1:00 a.m. closing time rather than the proposed 12:00 a.m.

Mayor Fascenelli spoke about Item 13 of the CUP, saying it was not in the original CUP and the City Council should not be enforcing how the business stores its equipment.

Planning Manager Jennifer Lilley said several conditions have been refined and concurred with the Mayor that Item 13 was added. City staff believes this item is an appropriate condition to have. She relayed the zoning code section does deal with nuisances and would be a code enforcement issue. Including item 13 in the CUP will give the City more enforceability.

Mayor Fascenelli opened public comments.

Janice Wallace on Bishop Circle, expressed concern about the noise late at night. She requested an annual review be done to monitor the situation.

Dave Wallace on Bishop Circle, said he would like to see the closing time to remain at 12:00 a.m. He encouraged the City Council to look at requiring the owner to place cones across the parking lot to help keep cars from the back portion of the parking lot and to have the door that is facing City Hall closed at all times. Mr. Wallace spoke about

monitoring the noise at this location.

Mayor Fascenelli relayed complaints can be addressed to the City Manager and staff.

Williams Skeffington, applicant, addressed some of Mr. Wallis' issues and said he does not mind having a review conducted once a year.

Mayor Fascenelli closed public comments.

It was moved by Councilman Barnett, seconded by Councilman Nelson, and carried by the following roll call vote to approve Resolution No. 2015-3310, finding the applicant in compliance with the Conditions of Approval and approving the Conditional Use Permit.

AYES: Barnett, Nelson

NOES: Collacott, Mills and Fascenelli

ABSENT: None

ABSTAIN: None

It was moved by Mayor Fascenelli, seconded by Councilman Nelson, and carried by the following roll call vote to approve Resolution No. 2015-3310, finding the applicant in compliance with the Conditions of Approval and approving the Conditional Use Permit and to remove Item 13 from the CUP.

AYES: Collacott, Nelson, Mills and Fascenelli

NOES: Barnett

ABSENT: None

ABSTAIN: None

6. Resolution No. 2015-3312, a Resolution of the City Council of the City of Villa Park declaring conditions present at 10291 Camden Circle, Villa Park, California, a public nuisance, ordering the correction of said nuisance, and authorizing abatement.

City Manager Hildenbrand gave the staff report. He visited the residence today and said some violations have been remedied but not all. City Manager Hildenbrand said the city is still receiving complaints about this home.

Mayor Fascenelli opened public comments.

Teri Elmendorf owner of the property, spoke about her correspondences between

herself and the city. She said she has remedied and complied with fixing the violations. Ms. Elmendorf spoke about different species of plants and said the city's code is ambiguous as to what would be considered a weed or a plant.

Mayor Fascenelli closed public comments.

Councilman Barnett relayed the Rotary Club has helped Ms. Elmendorf in the past to clean up her home but it has return to being in violation. City Manager Hildenbrand said the Rotary Club is currently divided if they will assist with cleaning the residence again.

It was moved by Mayor Pro Tem Mills, seconded by Councilman Collacott, and carried by the following roll call vote to adopt Resolution No. 2015-3312.

AYES: Barnett, Collacott, Nelson, Mills and Fascenelli

NOES: None

ABSENT: None

ABSTAIN: None

7. Review of rules of order for conduct of City Council meetings and consideration of electronic roll call voting system.

City Manager Hildenbrand gave the staff report. There were several suggestions brought to the City Council including: limiting the City Council comments to 10 minutes per item, reducing public comments from five minutes to three minutes and to reiterate the public comments section of the meeting is limited to 30 minutes based on the current municipal code.

City Manager Hildenbrand did research on a roll call-voting system and recommended the RollCall Pro wireless system. The basic cost is \$7,000 and comes with software, five-voter keypad, one extra keypad and a clerk pad.

Councilman Nelson spoke in favor of the timer but said the voting system was too expensive.

Mayor Pro Tem Mills believes the council should not be able to speak longer then the general public.

Councilman Barnett said the voting system is too expensive. He does not have an issue with the time limit.

Councilman Collacott said the timer is a great idea and suggested keeping public speaking at five minutes.

Mayor Fascenelli opened public comments.

Former Mayor Patricia Bortle, spoke about the public speaker time limit and would like to see it longer then five minutes.

Mayor Fascenelli closed public comments.

Mayor Fascenelli spoke in opposition of having a time limit put on the council members speaking.

City Attorney Megan Garibaldi said it is under the Mayor's discretion to extend speaking times during the meeting.

A motion was made by Mayor Pro Tem Mills to move the item with the following changes: remove the 10 minutes per item for City Council Members to speak, leave the public comment at five minutes and to include the clause for the 30 minutes for public comments, and if there are more, they can be heard at the end of the council meeting.

A substitute motion was made by Mayor Pro Tem Mills to include the City Council members discussion to five minutes.

Mayor Pro Tem Mills removed the substitute motion.

It was moved by Mayor Pro Tem Mills, seconded by Councilman Barnett, and carried by the following roll call vote to hold a Public Hearing, introduce and approve the first reading of Ordinance No. 2015-591, and schedule a second reading and adoption at the February 24, 2015 City Council meeting and to include the following changes: remove the 10 minutes per item for City Council Members to speak, leave the public comment at five minutes and to include the clause for the 30 minutes for public comments, and if there are more, they can be heard at the end of the council meeting.

AYES: Barnett, Collacott, Mills and Fascenelli

NOES: Nelson

ABSENT: None

ABSTAIN: None

It was moved by Mayor Pro Tem Mills, seconded by Councilman Barnett, and carried by the following roll call vote to direct staff to not purchase the RollCall-Pro system.

AYES: Barnett, Collacott, Nelson, Mills and Fascenelli

NOES: None

ABSENT: None

ABSTAIN: None

CONSENT CALENDAR (ITEMS #8-12)

It was moved by Mayor Pro Tem Mills, seconded by Mayor Fascenelli, and carried by the following roll call vote to approve the remainder of the Consent Calendar.

AYES: Barnett, Collacott, Nelson, Mills and Fascenelli

NOES: None

ABSENT: None

ABSTAIN: None

8. Warrants and disbursements from December 12, 2014 through January 13, 2015.

ACTION: Approved total warrants and disbursements of \$951,195.21.

9. Financial Treasurer's Report for months of November and December, 2015.

ACTION: Received and filed.

10. Villa Park Crime Analysis Report – October – December, 2014

ACTION: Adopted Resolution No. 2015-3304.

11. Appointments to the Orange County Fire Authority

ACTION: Adopted Resolution No. 2015-3304.

12. Approval of Administrative Assistant position, elimination of Management Assistant position, and increase in hours for Building Official

ACTION: Approved and authorized the recruitment for the Administrative Analyst position, eliminate the Management Assistant position, approve the increase in hours for the City's Building Official, and authorize the Finance Director to adjust the budget accordingly.

Mayor Fascenelli asked to move up Item 16, for discussion.

16. Review, composition and formal authorization or elimination of City Council Committees.

City Manager Hildenbrand gave the staff report.
The City Council reviewed Resolution No. 2015-3305, Budget and Finance Committee.

Councilman Nelson spoke in opposition of combining the Human Resources Committee with the Budget and Finance Committee.

Finance Director Michelle Danaher said most human resource issues are related to the budget.

Mayor Pro Tem Mills suggested the Human Resources Committee could serve as an Ad Hoc Committee.

Councilman Barnett said it would be more efficient to combine the two since there are not many issues brought forward to the Human Resources Committee currently.

Mayor Fascenelli opened public comments.

Rich Freschi on Phelan Drive, served on the Fiscal Advisory Committee and spoke about its history. He said the committee was always meant to be an independent committee and that the City Council did not choose the leadership of the Financial Advisory Committee.

Mayor Fascenelli replied the minutes dated back to 1995 did not reflect the items Mr. Freschi discussed.

Mr. Brown on Mendocino, said there are major differences between human resources and finance and that the two should remain separate.

Mayor Fascenelli closed public comments.

It was moved by Mayor Fascenelli, seconded by Councilman Barnett, and carried by the following roll call vote to combine the Budget and Finance Committee with the Human Resources Committee.

AYES: Barnett and Fascenelli

NOES: Collacott, Nelson and Mills

ABSENT: None

ABSTAIN: None

It was moved by Councilman Nelson, seconded by Councilman Collacott, and carried by the following roll call vote to not combine the Budget and Finance Committee with the Human Resources Committee and have City staff bring back a revised Resolution.

AYES: Barnett, Collacott, Nelson, Mills and Fascenelli

NOES: None

ABSENT: None

ABSTAIN: None

City Manager Hildenbrand said he would bring a separate resolution at the next City Council meeting reflecting this vote.

The City Council discussed Resolution No. 2015-3306, Community Development Committee.

Councilman Collacott suggested appointing the same people on this committee to the Law Enforcement Committee.

It was moved by Councilman Nelson, seconded by Councilman Collacott, and carried by the following roll call vote to adopt Resolution No. 2015-3306, to keep the Community Development and Public Safety Committee as is and direct staff at the next meeting to formalize the Committee as is.

AYES: Barnett, Collacott, Nelson, Mills and Fascenelli

NOES: None

ABSENT: None

ABSTAIN: None

City Manager Hildenbrand said he would bring back an updated resolution reflecting the approved changes to the next City Council meeting.

The City Council discussed Resolution No. 2015-3307, Public Utilities and Transportation Committee.

Mayor Fascenelli said this committee does not make any decisions and acts as a liaison to the Serrano Water Board. She suggested having the Mayor serve as the liaison.

It was moved by Mayor Fascenelli, seconded by Mayor Pro Tem Mills, and carried by the following roll call vote to remove the Public Utilities and Transportation Committee and have the Mayor or Mayor designee serve as the liaison.

AYES: Barnett, Collacott, Nelson, Mills and Fascenelli

NOES: None

ABSENT: None

ABSTAIN: None

The City Council discussed Resolution No. 2015-3308, City/Schools Advisory Committee.

It was moved by Mayor Fascenelli, seconded by Councilman Nelson, and carried by the following roll call vote to approve Resolution No. 2015-3308 as is.

AYES: Barnett, Collacott, Nelson, Mills and Fascenelli

NOES: None

ABSENT: None

ABSTAIN: None

The City Council discussed Resolution No. 2015-3309, Law Enforcement Advisory Committee.

Councilman Nelson suggested changing the wording in Section 2 by removing "Chair and Vice Chair" and replacing them with "members who serve on the Community Development Committee".

Mayor Fascenelli suggested making the appointments only one year, instead of the proposed two years. This is a new committee and will cost the City money due to the involvement of the Sherriff's department.

Councilman Barnett recommended to have a financial report submitted every six months to monitor the cost incurred.

Lt. Gunzel said the cost is unknown for the committee right now.

City Manager Hildenbrand reiterated the City Council has the ability to remove any non-council committee members by council action.

Mayor Fascenelli spoke in opposition of having the Community Development Committee council representatives serve on this committee.

It was moved by Mayor Fascenelli and seconded by Councilman Barnett, and carried by the following roll call vote to approve Resolution No. 2015-3310 with the following changes: changing the wording in Section 2 by removing "Chair and Vice Chair" and replacing them with "members who serve on the Community Development Committee"; provide a financial report every six months; add a provision that the City Council can remove any non-council members at any time and not automatically have the council representatives from the Community Development Committee serve on the Law Enforcement Committee.

AYES: Barnett and Fascenelli

NOES: Collacott, Mills and Nelson

ABSENT: None

ABSTAIN: None

It was moved by Councilman Barnett, seconded by Councilman Nelson, and carried by the following roll call vote to approve Resolution No. 2015-3310 with the following changes: changing the wording in Section 2 by removing "Chair and Vice Chair" and replacing them with "members who serve on the Community Development Committee"; provide a financial report every six months; and add a provision that the City Council can remove any non-council members at any time.

AYES: Barnett, Collacott, Nelson and Mills

NOES: Fascenelli

ABSENT: None

ABSTAIN: None

The City Council discussed Resolution No. 2015-3311, Investment Advisory Committee.

Councilman Nelson suggested including no term limits on this committee.

It was moved by Councilman Nelson, seconded by Councilman Collacott, and carried by the following roll call vote to adopt Resolution No. 2015-3311, with the provision there will be no term limits for non-council members and that the non-council committee members serve at the pleasure of the City Council.

AYES: Barnett, Collacott, Nelson, Mills and Fascenelli

NOES: None

ABSENT: None

ABSTAIN: None

APPOINTMENTS

1. Appointments to the Investment Advisory Committee.

Mayor Fascenelli opened public comments.

Dennis Kuli, City Treasurer, said he would like to have all committee members be voting members.

Mayor Fascenelli closed public comments.

It was moved by Councilman Barnett, seconded by Councilman Collacott, and carried by the following roll call vote to reconsider the issue of the two non-voting spots on the Investment Advisory Committee.

AYES: Barnett, Collacott, Mills and Fascenelli

NOES: Nelson

ABSENT: None

ABSTAIN: None

It was moved by Councilman Nelson, seconded by Mayor Pro Tem Mills and carried by the following roll call vote to include up to seven voting members on the Investment Advisory Committee and no alternates.

AYES: Barnett, Collacott, Mills, Nelson and Fascenelli

NOES: None

ABSENT: None

ABSTAIN: None

It was moved by Councilman Nelson, seconded by Councilman Collacott and carried by the following roll call vote to approve the appointments to the Investment Advisory Committee as presented by staff.

AYES: Barnett, Collacott, Mills, Nelson and Fascenelli

NOES: None

ABSENT: None

ABSTAIN: None

2. Appointments to the Law Enforcement Advisory Committee.

Mayor Fascenelli opened public comment

Carol Stone, a member of the Villa Park Community Foundation, asked if Item 15, Direction to the Villa Park Community Services Foundation, could be moved up on the agenda.

Mayor Fascenelli closed public comments.

It was moved by Mayor Pro Tem Mills, seconded by Councilman Nelson, and carried by the following roll call vote to approve the appointments to the Law Enforcement Advisory Committee as presented by staff.

AYES: Barnett, Collacott, Mills, Nelson and Fascenelli

NOES: None

ABSENT: None

ABSTAIN: None

NEW BUSINESS

15. Direction to the Villa Park Community Services Foundation.

Mayor Fascenelli opened public comments.

Doug Bender, Chairman of the Villa Park Community Services Foundation, spoke on behalf of the members of the foundation. He said the members want to serve the community with trust and respect. Mr. Bender spoke about comments that were made over the last few days that offended the members. He talked about their financial reports and audits, as well as the events they host every year. Mr. Bender said aggressive measures from the City Council would likely have a negative affect on the foundation and the City of Villa Park.

MJ Lucero, Jocotal Avenue, spoke about her new position as the Treasurer on the foundation. She expressed concern with the divide between the City Council and the board. Ms. Lucero talked about the financial information request made by the Mayor in December 2014 and how the request had been perceived as an undue measure of internal control by the City Council. She said monthly reports are given to the City

Council and are made available on the foundation's website. She spoke in opposition to approving the item on the agenda.

Bob Hunter, Lincoln Street, spoke in opposition of the proposed item on the agenda. He expressed his concern that this was brought up to the board. Mr. Hunter said the financial information has been made available to the City Council from the start of this foundation.

Jill Kuli, Villa Park Resident, spoke in opposition of the approval of this item. She asked that the City Council support the foundation and do something positive.

Mayor Fascenelli closed public comments.

Mayor Fascenelli stated there is nothing to vote on in regards to this item on the agenda. This item was direction for the City Council to look at things. The items listed are examples that were collected by comments, residents and complaints brought to the City. In addition, City Manager Hildenbrand provided the by-laws for everyone to review.

Mayor Fascenelli said there are times the City Council may have questions regarding the financial monthly reports. These inquiries are directed to the Treasurer, Chair or Vice Chair of the foundation. According to the bylaws of the foundation, the City Council may make any request for financial data. She has requested the check register several times and has been refused.

Mayor Fascenelli stated the board should be ran under government rules. She said all of the committees in the City have been reviewed and that the Villa Park Community Foundation is not being singled out.

Councilman Nelson relayed it was not his intent to go back and re-do the committees. He asked if this item was staff driven or by the request of the City Council. City Manager Hildenbrand replied the initial request was made by the City Council.

Mayor Fascenelli said the foundation Chairman Bender said he would not give her the check register unless it came forward to the City Council. Mr. Bender replied he had a conversation with the City Manager seeking advice and feedback and the City Manager recommend it. He agreed with the City Manager because he was seeking support.

City Attorney Megan Garibaldi read the bylaws, which say the members of the City Council, have the absolute right to see the records.

Councilman Barnett thanked the members from the Villa Park Community Services Foundation for their time. He has no intention of supporting this item.

Rich Ulmer, Villa Park resident, said this was one of the best financial years for the foundation and expressed concern with the hurt that was caused.

Councilman Nelson made a motion to have the City Council apologize to the Villa Park Community Services Foundation and to dismiss all the actions in the report and not act on them. In addition, to direct the other City Council members not to micro manage the foundation.

Mayor Fascenelli said the council could speak individually on this item without a motion and vote.

Councilman Barnett apologized on behalf of the City Council that this caused hurt feelings.

Mayor Pro Tem Mills believes this item came out wrong because it hurt a lot of people. He said it came from a series of comments made over a period of time. He stated he admires the foundations work and apologized.

Councilman Barnett made a motion to create a proclamation in support of the foundations activities. Mayor Pro Tem Mills seconded.

Councilman Collacott commented on the misunderstandings that occurred. He is still learning about the organization since he is a new council member and is looking forward to working with the foundation on programs for seniors.

It was moved by Councilman Nelson, seconded by Councilman Barnett, and carried by the following roll call vote, to apologize to the foundation, dismiss the staff report; direct other members to not micromanage the foundation and to have a proclamation in support of the foundation activities.

AYES: Barnett, Collacott, Mills and Nelson

NOES: None

ABSENT: None

ABSTAIN: Fascenelli

13. Mid-year budget review and adjustments.

Finance Director Michelle Danaher gave the staff report and answered City Council questions.

Councilman Nelson inquired about the budget contingency. Ms. Danaher replied the city does have one but it is not large.

Mayor Fascenelli opened and closed public comments since there were none.

Ms. Danaher said a 5% contingency from the budget as recommended by Councilman

Nelson could be good. In the past, the City Council was conservative and had a small contingency. Councilman Nelson suggested the council consider budgeting a higher contingency the next time a budget is prepared.

It was moved by Mayor Fascenelli, seconded by Councilman Barnett, and carried by the following roll call vote, to approve the agreement and authorize the Mayor and City Clerk to execute on behalf of the City, and authorize the Finance Director to amend the budget as stated in the staff report.

AYES: Barnett, Collacott, Mills, Nelson and Fascenelli

NOES: None

ABSENT: None

ABSTAIN: None

14. Regulations pertaining to the purchase, sale and use of Safe and Safe Fireworks.

City Manager Hildenbrand gave the staff report.

Mayor Fascenelli suggested allowing only one person or entity to sign up for a booth. She also spoke about having five days instead of seven days of selling.

Mayor Fascenelli opened public comments.

Chris Stamos, expressed his concern that the City Council would reduce the amount of booths from three to two. He asked that the council look at spreading the booths around town.

Mayor Fascenelli closed public comments.

MAYOR AND COUNCIL MEMBER MATTERS

17. Consideration of membership in the League of California Cities and determine whether to continue City membership in Association of California Cities – Orange County.

Tony Cardenes, League of California Cities, spoke about the benefits the league can bring to the city including legislative representation and training for city staff and council.

It was moved by Mayor Fascenelli, seconded by Mayor Pro Tem Mills, and carried by the following roll call vote to join and pay membership dues to the League of California Cities, and authorize the Finance Director to adjust the budget accordingly.

AYES: Barnett, Collacott, Mills, Nelson and Fascenelli

NOES: None

ABSENT: None

ABSTAIN: None

Lacy Kelly, Association of California Cities, spoke about her organization and the advocating it provides the city at not just the state level, but at the regional level as well.

It was moved by Mayor Fascenelli, seconded by Councilman Nelson, and carried by the following roll call vote to continue paying membership dues to the Association of California Cities- Orange County.

AYES: Collacott, Mills, Nelson and Fascenelli

NOES: Barnett

ABSENT: None

ABSTAIN: None

18. Individual councilmember information items and/or required meeting attendance reports.

Councilman Nelson reported he attended the League of California Cities conference for new Mayors and City Council Members.

Councilman Collacott reported he also attended the League of California Cities conference.

Councilman Barnett attended a Fire Authority Meeting and reported they passed a new union contract. He also suggested to establish a deficit committee but received no response from the fire authority.

Mayor Pro Tem Mills attended a Vector Control meeting and reported they have a new President on the board. He also attended several Orange County Sanitation District meetings.

Mayor Fascenelli attended several meetings for the water board, community development, human resources and budget. She talked about a meeting that she and City Manager Hildenbrand attended at a new sober living home. The owner invited the residents that were in the vicinity of the home to have lunch. She gave a brief overview of the home and said there have been no complaints about the facility.

City Manager Hildenbrand relayed there is a meeting planned for the vacant lot with the developers.

ADJOURNMENT

The City Council adjourned at 11:58 p.m. The next regular meeting will be held on Tuesday, February 24, 2015 at 6:30 p.m.

Diana Fascenelli, Mayor
City of Villa Park

ATTEST:

Jarad L. Hildenbrand, City Clerk
City of Villa Park

Note: The above minutes are a summary of actions. A DVD recording of this meeting additionally serves as an official record and is available upon request from City Hall.