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

INVESTMENT ADVISORY COMMITTEE
Regular Meeting
October 25, 2010
9:00 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

   Dan Carlberg, Chair, Investment Advisory Committee
   William Nelson, Vice-Chair, Resident Member
   Joe Hagler, Resident Member
   Mary Jo Chorbagian, Resident Member
   William Underwood, Resident Member
   Bill Mac Aloney, Mayor, City Council Finance Committee
   Rich Ulmer, Mayor Pro Tem, Chair City Council Finance Committee
   Dennis Kuli, City Treasurer

3. PLEDGE OF ALLEGIANCE

4. PUBLIC COMMENT

5. DISCUSSION ITEMS

   a) Review of July 2010 Regular Minutes.

   b) Review and discuss current investment activities, specifically the sale and purchase of new CD.

   c) Discuss changing the date for the next quarterly IAC meeting from January 26, 2011 to a date that does not follow the City Council meeting.

   d) Discuss September 22 agenda relating to the IAC process on how to implement ideas generated; and discuss and create a process that sets goals/objectives for the IAC.

6. ADJOURNMENT
   Next regular meeting date TBD.

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

INVESTMENT ADVISORY COMMITTEE

Minutes - Regular Meeting

July 28, 2010

1. CALL TO ORDER
   The meeting was called to order at 8:27 AM by Chair Carlberg.

2. ROLL CALL

   The following members and attendees were present:

   Dan Carlberg, Chair, Investment Advisory Committee
   William Nelson, Vice-Chair, Resident Member
   Joe Hagler, Resident Member
   Mary Jo Chorbagian, Resident Member
   William Underwood, Resident Member
   Dennis Kuli, City Treasurer
   Bill Mac Aloney, Mayor, City Council Finance Committee
   Rich Ulmer, Mayor Pro Tem, Chair City Council Finance Committee

   Michelle Danaher, Finance Director
   Jarad Hildenbrand, Assistant City Manager

   The following members and attendees were absent:
   Lori Sassoon, City Manager

3. PLEDGE OF ALLEGIANCE
   The Pledge of Allegiance was led by Mayor MacAloney.

4. PUBLIC COMMENT
   No public comment

5. DISCUSSION ITEMS
   a) Review of Minutes from April 2010 IAC Regular Meeting.
   Resident Member Hagler moved the minutes and Vice-Chair Nelson seconded them. The minutes were unanimously approved by all members.

   b) Review and discuss current investment activities.
   A discussion was had on the Treasurer's report in order to clarify what the "Annual Yield to Maturity" represented on the report. It was requested that the Finance Director include the word "Estimated" to the Yield column to help explain the percentages shown. The Committee also requested that the Finance Director change the wording on the "" footnote to read "Administrative charges" rather than "bank charges" when referring to the money held with OCIP.*

Another topic that was discussed was the definition of what "Loans" meant on the LAIF statement. After a brief discussion, Resident Member Underwood offered to research the definition and email a response to the IAC.

The Monthly Cash Analysis was discussed and Vice-Chair Nelson requested that the title "Less LT CD Investments" be changed to read "Less Laddered CD Investments". Vice-Chair Nelson also requested that the Annual Liquid Average for Fiscal Year 2009-10 reflect that the laddered investments were purchased in January 2010 not in July 2009. The Finance Director will change the calculation and report it back at the next meeting.

Resident Member Hagler brought up to the IAC that the City Investment Policy states that the City can invest in CD's as long as each issuer of the CD is not greater than 5% of the City's total portfolio at the time of purchase. The discussion brought up that the issuer, American Express, was greater than 5% and neither Wells Fargo nor the IAC noticed at the time of purchase. The IAC has asked the Finance Director to contact Wells Fargo to see if this truly was an oversight. During this discussion, Resident Member Hagler noted that he believes that the City can earn more while maintaining liquidity. Resident Member Underwood agreed and the IAC as a whole agreed that the IAC needed to meet again to discuss what direction the IAC should go along with developing procedures and guidelines on how the IAC should run. Vice-Chair Nelson motioned that the IAC have a Special Meeting on September 22, 2010 to discuss the processes and procedures of the IAC. Resident Member Hagler seconded the motion. The Special Meeting was unanimously approved by all members.

Another topic that arose was whether or not the investments in LAIF and OCIP are considered in the calculation of a City's total portfolio restrictions. A discussion ensued and Vice-Chair Nelson volunteered to research and email the IAC members with a response before the next Regular Meeting, October 27, 2010.

c) Resident Member Underwood to report back on discussion with Wells Fargo Advisors commissions.
Resident Member Underwood's email from May 13, 2010 was included for review and briefly discussed.

d) City Manager Sassoon to report back on the City Treasurer's job description.
Each member received the job description and a copy of the City Manager's Investment Responsibility and Goals. A brief discussion ensued that further encouraged the IAC to meet and discuss on September 22, 2010 the roles of both staff, IAC members, and what needs to be accomplished.

e) Review and discuss Resident Member (Alternate) Underwood's' "Sustaining Vitality and Fresh Perspectives" document.
Continued until October 27, 2010 meeting.

6. NEW IDEAS

7. ADJOURNMENT

The meeting was adjourned at 9:50 AM. The next regular date for the IAC is October 27, 2010 at 8:30 AM, and there is a special meeting on September 22, 2010.

Monthly Cash Analysis
As of 9/30/10

Month	Fiscal Year 2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11		Annual Cash Average
July	2,157,716.16	2,066,970.84	2,057,247.60	2,155,842.54	1,834,829.93	1,629,419.01	2,330,513.12	2,325,293.53	3,029,682.15	2,006,211.19	*	2,159,372.61
August	1,789,702.12	1,963,852.54	1,715,538.57	2,062,312.44	1,661,497.43	1,688,323.60	2,006,854.03	2,137,123.97	2,810,920.66	1,888,897.72	*	1,972,502.31
September	1,726,004.42	2,000,760.90	1,671,443.20	1,633,703.01	1,524,362.96	1,552,077.91	2,112,212.18	2,069,801.14	2,483,578.08	1,785,904.42	*	1,855,984.82
October	1,665,536.14	1,951,824.08	1,645,881.58	1,510,718.71	1,425,308.42	1,553,442.48	1,860,605.69	1,881,990.85	2,237,848.70			1,748,128.52
November	1,605,378.32	1,959,449.01	1,724,770.06	1,574,593.88	1,352,085.37	1,667,959.78	1,781,284.82	1,904,807.90	2,253,193.98			1,758,169.24
December	1,794,755.57	2,067,899.84	1,953,559.39	2,160,088.34	1,526,656.42	2,082,728.18	2,410,563.28	2,547,409.95	2,758,043.85			2,144,633.87
January	1,833,622.67	1,988,237.92	1,879,742.42	2,068,537.90	1,773,732.82	2,499,839.82	2,613,254.94	2,875,714.27	2,923,242.01			2,272,880.53
February	1,812,473.77	1,932,571.30	1,846,165.53	1,945,588.33	1,553,595.44	2,474,449.42	2,231,402.31	2,435,405.46	2,681,111.97			2,101,418.17
March	1,800,572.01	1,918,799.59	1,986,797.00	1,910,141.61	1,413,897.33	1,979,322.37	2,318,919.12	2,322,817.69	2,567,271.14			2,024,281.98
April	1,975,386.57	2,124,014.56	2,215,507.89	2,113,797.70	1,630,189.95	2,509,767.67	2,863,404.74	2,968,242.86	3,150,989.50			2,394,589.05
May	2,125,479.55	2,175,875.11	2,249,427.87	2,299,469.08	1,922,273.76	2,641,566.75	2,959,817.97	2,879,334.88	2,897,592.84			2,461,204.20
June	2,011,636.71	2,110,937.88	2,179,797.00	2,228,027.43	1,760,053.86	2,434,198.80	2,636,786.88	2,800,449.29	2,599,847.08			2,306,859.44
Annual Average	1,858,188.67	2,021,766.13	1,927,156.51	1,971,901.75	1,614,873.64	2,059,424.65	2,343,801.59	2,429,032.65	2,699,443.50	1,893,671.11	*	2,313,251.13
Less Laddered CD investments									(500,000.00)	(500,000.00)		(500,000.00)
Annual Liquid Average	1,858,188.67	2,021,766.13	1,927,156.51	1,971,901.75	1,614,873.64	2,059,424.65	2,343,801.59	2,429,032.65	2,449,443.50	1,393,671.11		2,271,584.47

* The reason for the lower cash balance is a direct result of the $640,000 of grant reimbursements pending from capital projects at the end of FY 2009-10.

6

CITY OF VILLA PARK
TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
31-Jul-10

	Purchase Date	Maturity Date	Guaranteed Rate		Admin Fees Paid	Market Value	Estimated Annual Yield to Maturity	Par Value	Balance Amount		% of Total Investment
Cash on Deposit											
F&M Checking Account									$ 161,044.29		8%
F&M Parking Citation Account**			0.05%	***	$ -				1,000.00		0%
F&M Money Market Account			0.20%	***	$ -				37,914.60		2%
Petty Cash									400.00		0%
Investments											
State-Local Agency Investment Fund**			0.53%	**		757,397.97 +			756,155.02	1	38%
Orange County Investment Pool			0.89%	*					549,697.28	2	27%
Certificates of Deposits:											
Associated Bank WI	2/3/2010	8/3/2011	0.85%	^		100,121.00	0.84%	100,000.00	100,121.00	#	5%
Columbus Bank & Trust CO	1/29/2010	7/30/2012	1.55%	^		100,652.00	1.53%	100,000.00	100,652.00	#	5%
American Express Centurion Bank	2/3/2010	2/4/2013	2.00%	^		100,699.00	1.98%	100,000.00	100,699.00	4	5%
Midfirst Bank OK	2/3/2010	2/3/2014	2.25%	^		100,458.00	2.23%	100,000.00	100,458.00	#	5%
American Express Centurion Bank	2/3/2010	2/3/2015	2.80%	^		101,111.00	2.76%	100,000.00	101,111.00	4	5%
Subtotal of Certificates of Deposits								*500,000.00*		3	*25%*
TOTAL CASH ON DEPOSIT & INVESTED									**$ 2,009,252.19**		**100%**

* Monthly Anualized Interest Rate (gross) - admin. charges for month: $ 56.69
** Prior Months Annualized Interest Rate
*** Monthly Annualized Interest Rate
\+ Market Value Local Agency Investment Fund as of June 2010
^ CD's were purchased through our authorized broker dealer, Wells Fargo Advisors, LLC.
\# Market value at the end of the month.
1 Not to exceed 80% of total investments
2 Not to exceed 33% of total investments
3 Not to exceed 25% of total investments
4 Management will purchase a new $100,000 CD to replace one of these CD's, as at the time of purchase, these CD's were 1.84% over the allowed threshold of investment in a single issuer.

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
gl $ 2,006,211.19

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CITY OF VILLA PARK
TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
31-Aug-10

Cash on Deposit	Purchase Date	Maturity Date	Guaranteed Rate	Admin Fees Paid	Market Value	Estimated Annual Yield to Maturity	Par Value	Balance Amount		% of Total Investment
F&M Checking Account								$ 132,790.18		7%
F&M Parking Citation Account**			0.05%	*** $ -				1,060.00		0%
F&M Money Market Account			0.20%	*** $ -				33,847.72		2%
Petty Cash								400.00		0%
WF Cash Bank Deposit Sweep								5,488.11		0%
Investments										
State-Local Agency Investment Fund**			0.53%	**	672,258.25 +			671,155.02	1	35%
Orange County Investment Pool			0.84%	*				549,644.80	2	29%
Certificates of Deposits:										
Associated Bank WI	2/3/2010	8/3/2011	0.85%	^	100,218.00	0.84%	100,000.00	100,218.00	#,4	5%
Columbus Bank & Trust CO	1/29/2010	7/30/2012	1.55%	^	101,101.00	1.53%	100,000.00	101,101.00	#,4	5%
GE Money Bank CD	8/13/2010	2/13/2011	1.55%	^	100,632.00	1.54%	100,000.00	100,632.00	#,4	5%
Midfirst Bank OK	2/3/2010	2/3/2014	2.25%	^	101,709.00	2.21%	100,000.00	101,709.00	#,4	5%
American Express Centurion Bank	2/3/2010	2/3/2015	2.80%	^	102,640.00	2.72%	100,000.00	102,640.00	#,4	5%
Subtotal of Certificates of Deposits							*500,000.00*		3	*26%*
TOTAL CASH ON DEPOSIT & INVESTED								**$ 1,900,685.83**		**100%**

* Monthly Anualized Interest Rate (gross) - admin. charges for month: $ 52.48
** Prior Months Annualized Interest Rate
*** Monthly Annualized Interest Rate
\+ Market Value Local Agency Investment Fund as of June 2010
^ CD's were purchased through our authorized broker dealer, Wells Fargo Advisors, LLC.
\# Market value at the end of the month.
1 Not to exceed 80% of total investments
2 Not to exceed 33% of total investments
3 Not to exceed 25% of total investments
4 Not to exceed 5% of a single issuer at the time of purchase.

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

gl $ 1,888,897.72

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CITY OF VILLA PARK
TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
30-Sep-10

	Purchase Date	Maturity Date	Guaranteed Rate	Admin Fees Paid	Market Value	Estimated Annual Yield to Maturity	Par Value	Balance Amount		% of Total Investment
Cash on Deposit										
F&M Checking Account								$ 138,263.73		8%
F&M Parking Citation Account**			0.05%	*** $ -				1,150.15		0
F&M Money Market Account			0.25%	*** $ -				55,337.48		3%
Petty Cash								400.00		0%
WF Cash Bank Deposit Sweep								5,343.19		0%
Investments										
State-Local Agency Investment Fund**			0.51%	**	602,143.18 +			601,155.02	1	33%
Orange County Investment Pool			0.90%	*				489,598.04	2	27%
Certificates of Deposits:										
Associated Bank WI	2/3/2010	8/3/2011	0.85%	^	100,280.00	0.84%	100,000.00	100,280.00	#,4	6%
Columbus Bank & Trust CO	1/29/2010	7/30/2012	1.55%	^	101,188.00	1.53%	100,000.00	101,188.00	#,4	6%
GE Money Bank CD	8/13/2010	2/13/2011	1.55%	^	100,738.00	1.53%	100,000.00	100,738.00	#,4	6%
Midfirst Bank OK	2/3/2010	2/3/2014	2.25%	^	102,027.00	2.20%	100,000.00	102,027.00	#,4	6%
American Express Centurion Bank	2/3/2010	2/3/2015	2.80%	^	103,263.00	2.71%	100,000.00	103,263.00	#,4	6%
Subtotal of Certificates of Deposits							*500,000.00*		3	*28%*
TOTAL CASH ON DEPOSIT & INVESTED								**$ 1,798,743.61**		**100%**

* Monthly Annualized Interest Rate (gross) - admin. charges for month: $ 46.76
** Prior Months Annualized Interest Rate
*** Monthly Annualized Interest Rate
\+ Market Value Local Agency Investment Fund as of June 2010
^ CD's were purchased through our authorized broker dealer, Wells Fargo Advisors, LLC.
\# Market value at the end of the month.
1 Not to exceed 80% of total investments
2 Not to exceed 33% of total investments
3 Not to exceed 25% of total investments; as of 9/30/10 the city is at 28% of investments due to timing of our grant receivables totaling approximately $640,000.
4 Not to exceed 5% of a single issuer at the time of purchase.

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

26 - Oct - 2010
Date Submitted to City Council
gl $1,785,904.42

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23,575

WELLS FARGO ADVISORS

CONFIRMATION
DATED 08/12/10

Account Number **4921-7297**
YOUR FINANCIAL ADVISOR
SANDRA WHEELER

805-543-3223 / 888-543-3223

RECEIVED
AUG 16 2010
CITY OF VILLA PA

006576 01 MAAD 24 AUTO**MIXED AADC 945
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.

BOUGHT

		QUANTITY	PRICE	PRINCIPAL
GE MONEY BANK CD DRAPER UT ACT/365 FDIC INSURED CPN 1.550% DUE 08/13/13 DTD 08/13/10 FC 02/13/11		100,000	100.00000	100,000.00

SECURITY NUMBER	6325-240	ACCOUNT TYPE	CASH	ACCRUED INTEREST	0.00
CUSIP	36159S-QS-3	TRADE DATE	08/12/10		
SOLICITED		SETTLEMENT DATE	08/13/10	**NET AMOUNT**	**$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 1.550%.

Wells Fargo Advisors, LLC member NYSE/SIPC. Account carried by First Clearing, LLC, member NYSE/SIPC. Securities and insurance products:

Not Insured by FDIC or Any Federal Government Agency	May Lose Value	Not a Deposit of or Guaranteed by a Bank or Any Bank Affiliate

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

TERMS OF AGREEMENT

This transaction(s) is subject to the following terms and conditions as well as the terms of any agreements entered into between you (the client) and Wells Fargo Advisors, LLC and its affiliates, including First Clearing, LLC (collectively, "we" or "us").

1. All transactions are subject to the rules and customs of the market or exchange and its clearing house, if any, where such transactions are executed and where appropriate, of the Financial Industry Regulatory Authority ("FINRA").
2. This transaction(s) is confirmed with the understanding that securities purchased are to be paid for and securities sold are to be delivered.
3. Report any errors associated with this confirmation immediately. Failure to notify us in writing within ten (10) calendar days of receipt of this confirmation constitutes your acceptance of the transaction. Please retain this confirmation for tax purposes.
4. Remittance of funds or securities for this transaction is due on or before settlement date. If payment for securities purchased, or delivery of securities sold, is not received on or before the date required by Regulation T of the Federal Reserve Board, we may cancel the transaction and/or sell the securities purchased, or buy in the securities sold, and you will be liable for any resulting loss and not entitled to any resulting gain.
5. We may lend or pledge any margin securities in your account to others until the amount you have borrowed, plus interest, has been repaid.
6. The time of this transaction, the name of the buyer or seller, and the source and amount of any commission or fee will be furnished upon written request.
7. We may receive compensation for directing orders to particular broker-dealers or market centers for execution. In the event we receive such compensation, it may include cash payments as well as non-cash items such as reciprocal arrangements, discounts, rebates or reductions or credits against fees that would otherwise be payable in full. The source and amount of any compensation will be furnished upon written request.
8. If the transaction involves callable securities, the call feature could affect yield. Additional information will be provided upon request.
9. All trades are subject to applicable tax withholding and reporting obligations.
10. This confirmation shall be construed in accordance with the laws of the State of New York.
11. We may from time to time have a long or short position and buy or sell the securities transacted.
12. Open unfilled orders will be canceled before the opening of the next business day following the 180th day from date entered. Buy orders, sell stop orders and sell stop limit orders are reduced in price by the amount of the dividend on the day a security sells ex-dividend unless we are specifically instructed otherwise. Sell orders, buy stop orders and buy stop limit orders are not reduced in price when a security sells ex-dividend.
13. Transactions may have been effected through an affiliated market maker who may have acted as principal, have a long or short position in this security, and/or have a profit or loss in connection with this transaction.
14. Unless noted as principal we acted as agent. For open end Mutual Fund transactions we may act as agent for your account through an arrangement directly with the fund company.
15. Other Fee is the amount we charge you on certain executed orders that is designed to offset certain activity assessments we incur for executing orders. This charge is intended to approximate the amount we expect to directly or indirectly pay FINRA, the New York Stock Exchange or other trade reporting market centers where your order is executed. We may collect more or less from you than we pay to such market centers and these differences are retained or paid for by us, as the case may be.
16. You may obtain current market data, including transaction prices for equities and options, debt securities and mutual funds, as well as company and other economic news at www.finra.org/marketdata/. This information is available at no charge to you for your non-commercial use only.
17. Some securities may have variable coupon rates. Additional information related to calculations of the corporate debt security's interest and principal payments is available upon written request. Request must be made not later than six months from the date of settlement.
18. A disclosure document discussing your rights as a bond holder and some of the risks related to buying and holding bonds titled "Important Information You Need to Know About Investing in Corporate Bonds" has been prepared by FINRA and is available on line at www.finra.org. A paper version of this document is available from your broker upon your written request made not later than six months from the date of settlement.
19. All new issue transactions are completed pursuant to Registration Statement or where a Prospectus is otherwise required.
20. If a transaction indicates a foreign security, the purchase or sale of that security may have been made outside the U.S. in the currency of the country where it was executed. If the transaction was executed in a foreign market, our agent charges a fee to complete the transaction, and these fees are included in the price on this confirmation. Details of the currency exchange and any fees included in the price are available upon request. Also, the values of foreign securities are affected by changes in currency rates, foreign tax laws, government policies, relations between nations and trading, settlement, custodial and other operational risks. The costs of investing abroad are generally higher than in the U.S., and foreign securities markets may be less liquid, more volatile and less subject to regulatory and governmental supervision that U.S. markets.
21. Long term ratings for municipal insurance companies are not guaranteed, and subject to change. Purchases of insured municipal bonds should be made based upon current status of the insurance company, underlying ratings and client's Investment Objectives.
22. Multiple Capacity indicates that the firm acted in a principal and agency capacity when executing the transaction. As a result, a reportable trade price could not be calculated. Information regarding the trade price, the capacity in which the firm acted for each execution and details regarding remuneration are available upon request.

All Investments are subject to fluctuation in principal value resulting from market or interest rate changes.

Please write your account number on the face of your check and forward to WELLS FARGO ADVISORS, LLC, ATTN: CASH MGMT (MO3940) 1 NORTH JEFFERSON AVE, ST. LOUIS MO 63103. When remittances/securities are due, they must be received by us at the address above on or before the payment/settlement date. Please make all checks payable to First Clearing, LLC.

For questions or concerns regarding your account please contact First Clearing, LLC, at ATTN: H0006-09P, 1 N. Jefferson Ave, St. Louis, MO 63103, 1-800-727-0304.
If you have moved or plan to move, please notify the office servicing your account of your new address.

Common Abbreviations:

ADJ Adjustable	FC	First Coupon	REG	Registered
AMT Alternative Minimum Tax	G/O LTD	General Obligation Limited Tax	REV	Revenue Bond
B/E Book Entry	G/O UNLTD	General Obligation Unlimited Tax	RFDG	Refunding
B/Q Bank Qualified	GTD	Guaranteed	VAR	Variable
CPN Coupon	OID	Original Issue Discount	DB	G/O REV
DTD Dated Due	OY	Original Yield		

WELLS FARGO ADVISORS

CONFIRMATION

Certificate of Deposit Disclosure Statement Summary

Wells Fargo Advisors is providing this summary of the firm's Certificate of Deposit Disclosure Statement as a result of your recent purchase of a Certificate of Deposit through Wells Fargo Advisors. You should review the full disclosure at www.wellsfargoadvisors.com/disclosures or contact your Financial Advisor for a copy. This summary highlights risks associated with certain types of CDs, including the risk of loss of principal, call risk and FDIC insurance limits. Terms of individual CDs vary.

Temporary Changes to FDIC Insurance Limits

The Emergency Economic Stabilization Act temporarily increased the basic deposit insurance limit per individual owner for all account ownership categories from $100,000 to $250,000. This increase is effective from October 3, 2008 to December 31, 2013. IRAs and certain other retirement accounts for which the deposit insurance limit was already $250,000 prior to October 3, 2008 have not been changed. After December 31, 2013, account ownership categories for which the deposit insurance limit was raised will revert to the $100,000 limit. Thus, a CD with a maturity date after December 31, 2013 held in an account ownership category for which the insurance limit was $100,000 prior to October 3, 2008 will temporarily have an insurance limit of $250,000 and will revert to the $100,000 limit after December 31, 2013. Please consider this when evaluating specific CDs.

Certificate of Deposits Available Through Wells Fargo Advisors

Wells Fargo Advisors makes CDs available to its clients pursuant to an arrangement between Wells Fargo Advisors and another bank or broker-dealer. Each CD is a direct obligation of the issuing bank or broker-dealer ("Issuer") and is neither directly nor indirectly an obligation of Wells Fargo Advisors. Wells Fargo Advisors does not guarantee in any way the financial condition of any Issuer or the accuracy of any financial information provided by the Issuer.

Terms of CDs

The maturities, rates of interest and interest payment terms of CDs available through Wells Fargo Advisors vary. You should review carefully the trade confirmation and any supplement to the Certificate of Deposit Disclosure Statement for a description of the terms of the CD you purchased. You should also review the investment considerations discussed under the section headed **"Important Investment Considerations"** in the Disclosure Statement. If you have questions regarding the specific terms of the CD or the Disclosure Statement, please contact your Financial Advisor.

The CD will mature on the date indicated on the trade confirmation. It will ***not*** be automatically renewed or rolled over and interest on the CD will ***not*** continue to accrue after maturity. The CD balance will be credited to your Wells Fargo Advisors account at maturity.

Important Investment Considerations

Buy and Hold. CDs are most suitable for purchasing and holding until maturity. If you are able to sell your CD prior to maturity in a secondary market transaction, you may receive less than either the original par amount, the amount you paid, or the estimated price reflected on your statement.

Compare Features. You should compare the features of a CD to other CDs and available investments before buying.

Callable CDs. Some CDs may be subject to redemption prior to maturity, or called, at the sole discretion of the Issuer. Your confirmation will specify call dates for your CD. If the CD is called, you will be paid the outstanding principal amount together with interest accrued or accreted, up to, but not including, the call date. Callable CDs present different investment considerations. You should review the "**Important Investment Considerations**" section in the Disclosure Statement.

Variable Rate CDs. Variable rate CDs present different investment considerations than fixed rate CDs. Please carefully review the section on Variable Rate CDs in the Disclosure Statement.

Insolvency of the Issuer. In the event the Issuer approaches insolvency or becomes insolvent, it may be placed in regulatory conservatorship or receivership with the Federal Deposit Insurance Corporation ("FDIC"). The FDIC may pay off CDs prior to maturity or transfer the CDs to another institution. If transferred, you may be offered a choice of retaining the CDs at a lower rate or having the CDs paid off. Trades are subject to cancelation, in the event of a bank failure during the time period between trade date and settlement date, as the seller remains holder of record until settlement date, and the investor would then be subject to the FDIC process.

Please review the section headed **"Deposit Insurance: General"** and **"Payments Under Adverse Circumstances"** in the Disclosure Statement.

Reinvestment Risk. If your CD is paid off prior to maturity for any reason, including voluntary early withdrawal or exercise of a call provision by the Issuer, you may be unable to invest at an interest rate equal to the rate earned on the original CD.

Deposit Insurance: General
Please review the **"Deposit Insurance: General"** section of the Disclosure Statement for illustrations of the application of the Maximum Applicable Deposit Insurance Amount for various account types.

Your CDs are insured by the FDIC to the Maximum Applicable Deposit Insurance Amount, including principal and interest, up to $250,000 in most insurable capacities (e.g., individual, joint, etc.). CDs of any one Issuer held through an IRA, Section 457 Plan, self-directed Keogh Plan and certain self-directed defined contribution plans will be insured up to $250,000. For purposes of the Maximum Applicable Deposit Insurance Amount, you must aggregate all deposits that you maintain with the Issuer in the same insurable capacity, including deposits you hold directly with an Issuer and deposits you hold through Wells Fargo Advisors and other intermediaries. You are responsible for monitoring the total amount of deposits that you hold with any one Issuer, directly or through an intermediary, in order to determine the extent of deposit insurance coverage available to you on your deposits, including the CDs. The firm is not responsible for any insured or uninsured portion of the CDs or any other deposits.

In the event that you purchase a CD in the secondary market at a premium over the par amount (or accreted value in the case of a zero-coupon CD), that premium is not insured.

Questions About FDIC Deposit Insurance Coverage
Please carefully read the sections covering FDIC insurance in the Disclosure Statement, including **"Deposit Insurance: General," "Deposit Insurance: Retirement Plans and Accounts,"** and **"Questions About FDIC Deposit Insurance Coverage."** You may also wish to contact your own attorney concerning coverage limits. The FDIC Office of Consumer Affairs can be reached by mail (550 17th Street, N.W., Washington, D.C. 20429), by phone (877-275-3342 or 800-925-4618), by e-mail (dcainternet@fdic.gov) or at www.fdic.gov.

Payment Under Adverse Circumstances. If it becomes necessary for federal deposit insurance payments to be made on your CD, you should be prepared for an intermediate delay in obtaining your funds. The FDIC is required to pay the original par amount plus accrued interest to the date of closing of the Issuer. No interest accrues during the period between the closing of the Issuer and insurance payment by the FDIC.

Additions and Withdrawals. No additions are permitted to be made to your CD and you agree with the Issuer to keep your funds on deposit for the term of the CD. However, in the event of death or the adjudication of incompetence of the owner of a CD, early withdrawal of the entire CD will generally be permitted by the Issuer without penalty. Withdrawal of a portion of the owner's interest will not be permitted. Written verification acceptable to the Issuer will generally be required to permit early withdrawal under these circumstances.

Secondary Market
Wells Fargo Advisors, though not obligated to do so, may maintain a secondary market in the CDs after their Settlement Date. The Firm cannot provide assurance that you will be able to sell your CDs prior to their maturity.

In the event you choose to sell a CD in the secondary market, you may receive less in sale proceeds than either the original par amount of the CD, your original purchase price, or the estimated price on your account statement. To read more about the secondary market and associated fees please see the Disclosure Statement in the section entitled **"Secondary Market".**

Federal Income Tax Consequences
CDs purchased through the primary or secondary market are generally subject to United States federal income taxation. Please refer to the section entitled **"Federal Income Tax Consequences"** in the Disclosure Statement for a summary of the principal United States federal income tax consequences of the ownership of CDs. The discussion does not purport to deal with all of the federal income tax consequences applicable to all potential CD owners and does not deal with owners of CDs other than original purchasers.

WELLS FARGO ADVISORS

CONFIRMATION
DATED 08/16/10

Account Number 4921-7297
YOUR FINANCIAL ADVISOR
SANDRA WHEELER

805-543-3223 / 888-543-3223

007208 01 MAAD 26 AUTO**MIXED AADC 945
CITY OF VILLA PARK INVESTMENT
ACCOUNT
17855 SANTIAGO BLVD.
VILLA PARK CA 92861-4105

RECEIVED
AUG 19 2010
CITY OF VILLA PARK

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.

SOLD	QUANTITY	PRICE	PRINCIPAL
AMER EXP CENTURION BK CD SALT LK CITY UT ACT/365 FDIC INSURED CPN 2.000% DUE 02/04/13 DTD 02/03/10 FC 08/03/10	100,000	100.71870	100,718.70

SECURITY NUMBER	5080-095	ACCOUNT TYPE	CASH	ACCRUED INTEREST	87.67
CUSIP	02586V-CG-2	TRADE DATE	08/16/10	TRANSACTION FEE	5.00
SOLICITED		SETTLEMENT DATE	08/19/10		
				NET AMOUNT	**$100,801.37**

MARKET PRINCIPAL
SECURITY INFORMATION: SEMI-ANNUALLY PAY.
YIELD INFORMATION: 1.700%. YIELD TO MATURITY DATE.

Wells Fargo Advisors, LLC member NYSE/SIPC. Account carried by First Clearing, LLC, member NYSE/SIPC. Securities and insurance products:

Not Insured by FDIC or Any Federal Government Agency	May Lose Value	Not a Deposit of or Guaranteed by a Bank or Any Bank Affiliate

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

TERMS OF AGREEMENT

This transaction(s) is subject to the following terms and conditions as well as the terms of any agreements entered into between you (the client) and Wells Fargo Advisors, LLC and its affiliates, including First Clearing, LLC (collectively, "we" or "us").

1. All transactions are subject to the rules and customs of the market or exchange and its clearing house, if any, where such transactions are executed and where appropriate, of the Financial Industry Regulatory Authority ("FINRA").
2. This transaction(s) is confirmed with the understanding that securities purchased are to be paid for and securities sold are to be delivered.
3. Report any errors associated with this confirmation immediately. Failure to notify us in writing within ten (10) calendar days of receipt of this confirmation constitutes your acceptance of the transaction. Please retain this confirmation for tax purposes.
4. Remittance of funds or securities for this transaction is due on or before settlement date. If payment for securities purchased, or delivery of securities sold, is not received on or before the date required by Regulation T of the Federal Reserve Board, we may cancel the transaction and/or sell the securities purchased, or buy in the securities sold, and you will be liable for any resulting loss and not entitled to any resulting gain.
5. We may lend or pledge any margin securities in your account to others until the amount you have borrowed, plus interest, has been repaid.
6. The time of this transaction, the name of the buyer or seller, and the source and amount of any commission or fee will be furnished upon written request.
7. We may receive compensation for directing orders to particular broker-dealers or market centers for execution. In the event we receive such compensation, it may include cash payments as well as non-cash items such as reciprocal arrangements, discounts, rebates or reductions or credits against fees that would otherwise be payable in full. The source and amount of any compensation will be furnished upon written request.
8. If the transaction involves callable securities, the call feature could affect yield. Additional information will be provided upon request.
9. All trades are subject to applicable tax withholding and reporting obligations.
10. This confirmation shall be construed in accordance with the laws of the State of New York.
11. We may from time to time have a long or short position and buy or sell the securities transacted.
12. Open unfilled orders will be canceled before the opening of the next business day following the 180th day from date entered. Buy orders, sell stop orders and sell stop limit orders are reduced in price by the amount of the dividend on the day a security sells ex-dividend unless we are specifically instructed otherwise. Sell orders, buy stop orders and buy stop limit orders are not reduced in price when a security sells ex-dividend.
13. Transactions may have been effected through an affiliated market maker who may have acted as principal, have a long or short position in this security, and/or have a profit or loss in connection with this transaction.
14. Unless noted as principal we acted as agent. For open end Mutual Fund transactions we may act as agent for your account through an arrangement directly with the fund company.
15. Other Fee is the amount we charge you on certain executed orders that is designed to offset certain activity assessments we incur for executing orders. This charge is intended to approximate the amount we expect to directly or indirectly pay FINRA, the New York Stock Exchange or other trade reporting market centers where your order is executed. We may collect more or less from you than we pay to such market centers and these differences are retained or paid for by us, as the case may be.
16. You may obtain current market data, including transaction prices for equities and options, debt securities and mutual funds, as well as company and other economic news at www.finra.org/marketdata/. This information is available at no charge to you for your non-commercial use only.
17. Some securities may have variable coupon rates. Additional information related to calculations of the corporate debt security's interest and principal payments is available upon written request. Request must be made not later than six months from the date of settlement.
18. A disclosure document discussing your rights as a bond holder and some of the risks related to buying and holding bonds titled "Important Information You Need to Know About Investing in Corporate Bonds" has been prepared by FINRA and is available on line at www.finra.org. A paper version of this document is available from your broker upon your written request made not later than six months from the date of settlement.
19. All new issue transactions are completed pursuant to Registration Statement or where a Prospectus is otherwise required.
20. If a transaction indicates a foreign security, the purchase or sale of that security may have been made outside the U.S. in the currency of the country where it was executed. If the transaction was executed in a foreign market, our agent charges a fee to complete the transaction, and these fees are included in the price on this confirmation. Details of the currency exchange and any fees included in the price are available upon request. Also, the values of foreign securities are affected by changes in currency rates, foreign tax laws, government policies, relations between nations and trading, settlement, custodial and other operational risks. The costs of investing abroad are generally higher than in the U.S., and foreign securities markets may be less liquid, more volatile and less subject to regulatory and governmental supervision that U.S. markets.
21. Long term ratings for municipal insurance companies are not guaranteed, and subject to change. Purchases of insured municipal bonds should be made based upon current status of the insurance company, underlying ratings and client's Investment Objectives.
22. Multiple Capacity indicates that the firm acted in a principal and agency capacity when executing the transaction. As a result, a reportable trade price could not be calculated. Information regarding the trade price, the capacity in which the firm acted for each execution and details regarding remuneration are available upon request.

All Investments are subject to fluctuation in principal value resulting from market or interest rate changes.

Please write your account number on the face of your check and forward to WELLS FARGO ADVISORS, LLC, ATTN: CASH MGMT (MO3940) 1 NORTH JEFFERSON AVE, ST. LOUIS MO 63103. When remittances/securities are due, they must be received by us at the address above on or before the payment/settlement date. Please make all checks payable to First Clearing, LLC.

For questions or concerns regarding your account please contact First Clearing, LLC, at ATTN: H0006-09P, 1 N. Jefferson Ave, St. Louis, MO 63103, 1-800-727-0304.
If you have moved or plan to move, please notify the office servicing your account of your new address.
Common Abbreviations:

ADJ Adjustable	FC	First Coupon	REG	Registered
AMT Alternative Minimum Tax	G/O LTD	General Obligation Limited Tax	REV	Revenue Bond
B/E Book Entry	G/O UNLTD	General Obligation Unlimited Tax	RFDG	Refunding
B/Q Bank Qualified	GTD	Guaranteed	VAR	Variable
CPN Coupon	OID	Original Issue Discount	DB	G/O REV
DTD Dated Due	OY	Original Yield		

WELLS FARGO ADVISORS

SNAPSHOT
Current period ending August 31, 2010

ACCOUNT NAME: CITY OF VILLA PARK INVESTMENT ACCOUNT

RECEIVED
SEP 10 2010
CITY OF VILLA PARK

ACCOUNT NUMBER: 4921-7297

Your Financial Advisor:
SANDRA WHEELER
Phone: 805-543-3223 / 888-543-3223

711 TANK FARM RD STE 200
SAN LUIS OBISPO CA 93401

If you have more than one account with us, why not link them and receive summary information for your entire household? Contact Your Financial Advisor for more details.

Message from Wells Fargo Advisors

IF YOU HAVEN'T HAD YOUR PORTFOLIO REVIEWED THIS YEAR, MAKE SURE YOU PUT IT ON YOUR AUTUMN TO-DO LIST. REGULAR INVESTMENT-PLAN TUNE-UPS HELP YOU MAINTAIN A HEALTHY BALANCE AMONG YOUR GOALS, RISK TOLERANCE AND ASSET ALLOCATION. CONTACT YOUR FINANCIAL ADVISOR TO SCHEDULE A PLAN REVIEW.

002488 02 5DGS 14 0**SCH 5-DIGIT 92861
CITY OF VILLA PARK INVESTMENT
ACCOUNT
17855 SANTIAGO BLVD.
VILLA PARK CA 92861-4105

Wells Fargo Advisors, LLC, member NYSE/SIPC. Brokerage accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

General instructions and disclosures

About this statement

Clearing services

First Clearing, LLC ("FCC"), an indirect majority owned subsidiary of Wells Fargo & Company, is a clearing broker-dealer registered with the Securities and Exchange Commission ("SEC") and is a member of the New York Stock Exchange ("NYSE"), the Financial Industry Regulatory Authority ("FINRA") and all principal U.S. exchanges. FCC carries your account and acts as your custodian for funds and securities deposited with us directly by you, through our affiliated broker-dealer, Wells Fargo Advisors, LLC ("Wells Fargo Advisors") or as a result of transactions we process for your account. Twice a year, FCC publishes on its web site **www.firstclearingllc.com** a statement of the firm's financial condition. Alternatively, a printed statement is available to you upon request. Unless and until we receive written notice from you to the contrary, FCC may, without inquiry or investigation, accept from Wells Fargo Advisors (i) orders for the purchase or sale of securities for your account on margin or otherwise, and (ii) any other instructions concerning your account.

Trade date statement

All activity and positions on this statement are shown as of the date a trade is entered on the brokerage trading system (i.e., the trade date). Proceeds from the sale of securities and costs for the purchase of securities are not transacted through your account until the actual settlement date of the trade, which may be up to three business days after the trade date (or longer for certain securities with an extended settlement date).

Pricing of securities

Securities prices reflected on your statement may vary from actual liquidation value. Prices shown are provided by outside quotation services which we believe to be reliable but due to the nature of market data the accuracy of such prices cannot be guaranteed, or in the absence of such pricing, are estimated by Wells Fargo Advisors using available information and its judgment. Such estimates may not reflect actual trades and do not reflect a commitment by the firm to buy or sell at those prices. Securities listed on a national exchange such as the NYSE or Nasdaq Stock Market are priced as of the close of the statement period. Unlisted shares may be valued at the current lowest published "bid-price", and, if none exists, the last reported transaction if occurring within the last 45 days. Prices of securities not actively traded may not be available and are indicated by "N/A." Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value. Listed options are priced based on the closing "bid-ask" prices and the last reported trade. Mutual fund shares are priced at net asset value. Shares of direct participation program ("DPP") and real estate investment trust ("REIT") securities that are not listed on a national exchange are generally illiquid. Because no formal trading market may exist for these investments, their values are estimated. Unless otherwise indicated, the values shown for DPP and REIT securities have been provided by the management of each program and represent that management's estimate of the investor's interest in the net assets of the program. See statement sections for additional pricing information. Prices for hedge funds and certain managed futures funds are provided on a month delay basis. Other managed futures funds may be priced more frequently. Long-term certificates of deposit (maturity beyond one year from date of issue) are priced using a market value pricing model. Generally, the sale or redemption price of your securities may be higher or lower than the prices shown on your statement. For an actual quote, speak to Your Financial Advisor.

Estimated annual income/yield

Estimated Annual Income (EAI), when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield (EAY), when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. EAI and EAY are estimates and the actual income and yield might be lower or higher than the estimated amounts. EAY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate. The information used to derive these estimates is obtained from various outside vendors; FCC and our Firm are not responsible for incorrect or missing estimated annual income and yields. Past performance is not a guarantee of future results.

Income summary

The Income summary displays all income as recorded in the tax system as of period end date. The totals in the Cash flow snapshot may not match the totals in the Income snapshot due to reclassifications or other corrections made in the tax system. Remember, you may have certain products that are not included in these figures and whose income is only available on the tax forms sent to you at year-end. Reclassifications and other tax reporting requirements may alter these numbers both during and after year end. You should rely only on tax reporting documents. Contact your tax advisor if you have any questions about the tax consequences of your brokerage activity.

About your rights and responsibilities

Questions and complaints about Your Account

This account statement contains important information about your brokerage account, including recent transactions. All account statements sent to you shall be deemed complete and accurate if not objected to in writing within ten days of receipt. We encourage you to review the details in this statement. If you do not understand any of the information in your statement or if you believe there are any inaccuracies or discrepancies in your statement, you should promptly report them to both FCC and to the manager of the Wells Fargo Advisors office listed on the front of your statement. To further protect your rights, including any rights under the Securities Investor Protection Act, any verbal communications with either your Wells Fargo Advisors office or with FCC should be re-confirmed in writing. Inquiries or complaints about your account statement, including the positions and balances in your account, may be directed to **Wells Fargo Advisors Client Services at (866) 887-2402 or First Clearing Client Services at ATTN: H0006-09P, 1 N. Jefferson Ave, St. Louis, MO 63103, (800) 727-0304.**

Public Disclosure: You may reach FINRA by calling the FINRA Regulation Public Disclosure Program Hotline at **(800) 289-9999** or by visiting FINRA Regulation online at www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck is available from FINRA upon request. A brochure describing the F[illegible] Pricing of securities Regulation Public Disclosure Program is also available from the FINRA upon request.

SIPC Protection

Securities and cash in client accounts have two sources of protection. Wells Fargo Advisors is a member of the Securities Investor Protection Corporation ("SIPC"). SIPC protects the clients of its member firms against the loss of their securities in the event of the member's insolvency and liquidation. Each client is insured up to a maximum of $500,000 (including $100,000 for claims for cash). For more information on SIPC coverage, please see the explanatory brochure at **www.sipc.org** or contact SIPC at **(202) 371-8300**. In addition, Wells Fargo Advisors maintains a program of excess protection. This additional insurance coverage is provided through London Underwriters (led by Lloyd's of London Syndicate) ("Lloyd's"). For clients who have received the full SIPC payout limit, Wells Fargo Advisors' policy with Lloyd's provides additional coverage above the SIPC limits for any missing securities and cash in client brokerage accounts up to a firm aggregate limit of $1 billion (including up to $1.9 million for cash per client). SIPC and the additional protection do not insure the quality of investments or protect against losses from fluctuating market value.

Investor education

Wells Fargo Advisors publishes on its web site **www.wellsfargoadvisors.com** information on topics of interest to investors as well as market commentary and economic analysis. Wells Fargo Advisors has also developed numerous investor education guides to provide you with important information regarding the products and services we offer. These guides may be found under the "Investor Education" tab.

Free credit balances

Free credit balances are not segregated and may be used by FCC in the operation of its business in accordance with 17CFR Section 240.15c3 -2 & -3 under the Securities and Exchange Act of 1934. You have the right to receive from us in the course of normal business operations, subject to any open commitments in any of your accounts, any free credit balances to which you are entitled.

Investment objectives/Risk tolerances

Please inform Your Financial Advisor promptly of any material change that might affect your investment objectiv[illegible] risk tolerances or financial situation.

Tax reporting

We are required by federal law to report annually to you and to the Internal Revenue Service ("IRS") on Form 1099 and 1099B certain interest, dividend income and sales proceeds credited to your account.

WELLS FARGO ADVISORS

SNAPSHOT

CITY OF VILLA PARK INVESTMENT ACCOUNT

AUGUST 1 - AUGUST 31, 2010
ACCOUNT NUMBER: 4921-7297

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	**$503,810.18**	**$0.00**
Income earned	3,917.56	4,686.74
Change in value	4,060.37	507,101.37
Closing value	**$511,788.11**	**$511,788.11**

As a Wells Fargo Advisors Client, you can easily simplify your finances by combining all your investing and banking into a single, easy-to-manage relationship. By upgrading to the Command Asset Program, you'll have access to many more features and benefits to help you manage your finances. You'll see all your investing and banking activity on one comprehensive monthly statement. It's as simple as talking with Your Financial Advisor. Ask them today about the Command Asset Program.

Portfolio summary

	ASSET TYPE	PREVIOUS VALUE ON JUL 31	%	CURRENT VALUE ON AUG 31	%	ESTIMATED ANN. INCOME
ASSETS	Cash and sweep balances	769.18	0.15	5,488.11	1.07	0
	Stocks and options	0.00	0.00	0.00	0.00	0
	Fixed income securities	503,041.00	99.85	506,300.00	98.93	9,000
	Mutual funds	0.00	0.00	0.00	0.00	
	Asset value	**$503,810.18**	**100%**	**$511,788.11**	**100%**	**$9,000**

SNAPSHOT

CITY OF VILLA PARK INVESTMENT ACCOUNT

AUGUST 1 - AUGUST 31, 2010
ACCOUNT NUMBER: 4921-7297

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	**$769.18**	
Deposits	0.00	500,000.00
Income and distributions	3,917.56	4,686.74
Securities sold and redeemed	100,801.37	100,801.37
Net additions to cash	**$104,718.93**	**$605,488.11**
Securities purchased	-100,000.00	-600,00[illegible]
Net subtractions from cash	**-$100,000.00**	**-$600,000.00**
Closing value of cash and sweep balances	**$5,488.11**	

Income summary

		THIS PERIOD	THIS YEAR
TAXABLE	Money market/sweep funds	0.03	0.58
	Interest	3,917.53	4,686.16
	Total taxable income	**$3,917.56**	**$4,686.74**
	Total federally tax-exempt income	**$0.00**	**$0.00**
	Total income	**$3,917.56**	**$4,686.74**

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term	713.70	713.70
Long term	0.00	0.00
Total	**$713.70**	**$713.70**

WELLS FARGO ADVISORS

SNAPSHOT

CITY OF VILLA PARK INVESTMENT ACCOUNT

AUGUST 1 - AUGUST 31, 2010
ACCOUNT NUMBER: 4921-7297

Your Financial Advisor

SANDRA WHEELER
Phone: 805-543-3223 / 888-543-3223

711 TANK FARM RD STE 200
SAN LUIS OBISPO CA 93401

Please visit us at www.wellsfargoadvisors.com.

Account profile

Full account name:	CITY OF VILLA PARK INVESTMENT ACCOUNT
Account type:	Standard Brokerage
Brokerage account number:	4921-7297
Tax status:	Non-Profit
Investment objective/Risk tolerance:	CONSERVATIVE INCOME
Sweep option:	BANK DEPOSIT SWEEP

For your consideration

Go paperless. Accessing all of your account documents online is easy and costs nothing. To participate, go to wellsfargoadvisors.com and click on the Access Online "Client Login" link in the upper right hand corner of the homepage. If you already have a User ID and Password, please log in and click on the "Delivery Preferences" link found under the Accounts & Services tab to turn off paper delivery of your account documents. If you do not have a User ID and Password, please click on the "Sign up online" link on the right side of the Access Online login page or call 877-879-2495 for assistance.

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	
Tax documents:	X	
Shareholder communications:	X	

CITY OF VILLA PARK INVESTMENT
ACCOUNT

AUGUST 1 - AUGUST 31, 2010
ACCOUNT NUMBER: 4921-7297

Additional information

	THIS PERIOD	THIS YEAR
Accrued interest on sales	87.67	- 87.67

	THIS PERIOD	THIS YEAR
Gross proceeds	100,713.70	100,713.70

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held in one or more FDIC-insured depository account(s) established with Wells Fargo Bank, N.A. Additional funds over $250,000 are deposited at one or more additional banks affiliated with Wells Fargo Advisors. These assets are not covered by SIPC, but are instead covered by FDIC insurance in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account please contact Your Financial Advisor.

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP	0.01	5,488.11	0.54
Interest Period 08/01/10 - 08/31/10			
Total Cash and Sweep Balances		**$5,488.11**	**$0.54**

* APY measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield is expressed as an annualized rate, based on a 365- or 366-day year (as applicable).

Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value.

Certificates of Deposit

Long-term certificates of deposit (maturity beyond one year from date of issue) are priced using a market value pricing model.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ASSOCIATED BANK WI CD GREEN BAY WI ACT/365 FDIC INSURED CPN 0.850% DUE 08/03/11 DTD 02/03/10 FC 08/03/10 CUSIP 045491HM2 Acquired 01/28/10	100,000	100.00	100,000.00	100.2180	100,218.00	218.00	65.21	850.00	0.84

WELLS FARGO ADVISORS

CITY OF VILLA PARK INVESTMENT
ACCOUNT

AUGUST 1 - AUGUST 31, 2010
ACCOUNT NUMBER: 4921-7297

Fixed Income Securities

Certificates of Deposit continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
COLUMBUS BK&TR CO CD COLUMBUS GA ACT/365 FDIC INSURED CPN 1.550% DUE 07/30/12 DTD 01/29/10 FC 07/29/10 CUSIP 198882GM8 Acquired 01/28/10	100,000	100.00	100,000.00	101.1010	101,101.00	1,101.00	140.14	1,550.00	1.53
GE MONEY BANK CD DRAPER UT ACT/365 FDIC INSURED CPN 1.550% DUE 08/13/13 DTD 08/13/10 FC 02/13/11 CUSIP 36159SQS3 Acquired 08/12/10	100,000	100.00	100,000.00	100.6320	100,632.00	632.00	76.44	1,550.00	1.54
MIDFIRST BK CD OKLAHOMA CITY OK ACT/365 FDIC INSURED CPN 2.250% DUE 02/03/14 DTD 02/03/10 FC 08/03/10 CUSIP 59740JND7 Acquired 01/28/10	100,000	100.00	100,000.00	101.7090	101,709.00	1,709.00	172.60	2,250.00	2.21
AMERICAN EXP CENT BK CD SALT LK CITY UT ACT/365 FDIC INSURED CPN 2.800% DUE 02/03/15 DTD 02/03/10 FC 08/03/10 CUSIP 02586VCM9 Acquired 01/28/10	100,000	100.00	100,000.00	102.6400	102,640.00	2,640.00	214.80	2,800.00	2.72
Total Certificates of Deposit	**500,000**		**$500,000.00**		**$506,300.00**	**$6,300.00**	**$669.19**	**$9,000.00**	**1.78**
Total Fixed Income Securities			**$500,000.00**		**$506,300.00**	**$6,300.00**	**$669.19**	**$9,000.00**	**1.78**

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CITY OF VILLA PARK INVESTMENT
ACCOUNT

AUGUST 1 - AUGUST 31, 2010
ACCOUNT NUMBER: 4921-7297

Bank Deposit Sweep Allocation

Monies on deposit at each bank, together with any other deposits held in the same insurable capacity at each bank, are eligible for FDIC insurance up to $250,000 per depositor, per bank in accordance with FDIC rules for a total of up to $750,000 in FDIC insurance when deposited at multiple banks. These assets are not held in your securities brokerage account and therefore not covered by SIPC. Settlement timing differences will cause balances displayed in this section to vary from those indicated in the Portfolio detail section due to activity that occurs after 2 PM ET on the last business day of the month. If you have questions about your sweep option, including rates, please contact Your Financial Advisor.

DESCRIPTION	CURRENT VALUE	VALUE
WELLS FARGO BANK, N.A.	5,488.09	08/31
Total Bank Deposits	**$5,488.09**	

Activity detail

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DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
08/01				BEGINNING BALANCE			769.18
08/03	Cash	INTEREST		AMER EXP CENTURION BK CD SALT LK CITY UT ACT/365 FDIC INSURED CPN 2.000% DUE 02/04/13 DTD 02/03/10 FC 08/03/10 080310 100,000 CUSIP 02586VCG2		991.78	
08/03	Cash	INTEREST		AMERICAN EXP CENT BK CD SALT LK CITY UT ACT/365 FDIC INSURED CPN 2.800% DUE 02/03/15 DTD 02/03/10 FC 08/03/10 080310 100,000 CUSIP 02586VCM9		1,388.49	
08/03	Cash	INTEREST		ASSOCIATED BANK WI CD GREEN BAY WI ACT/365 FDIC INSURED CPN 0.850% DUE 08/03/11 DTD 02/03/10 FC 08/03/10 080310 100,000 CUSIP 045491HM2		421.51	
08/03	Cash	INTEREST		MIDFIRST BK CD OKLAHOMA CITY OK ACT/365 FDIC INSURED CPN 2.250% DUE 02/03/14 DTD 02/03/10 FC 08/03/10 080310 100,000 CUSIP 59740JND7		1,115.75	4,686.71

WELLS FARGO ADVISORS

CITY OF VILLA PARK INVESTMENT
ACCOUNT

AUGUST 1 - AUGUST 31, 2010
ACCOUNT NUMBER: 4921-7297

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
08/12	Cash	PURCHASE	100,000.00000	GE MONEY BANK CD DRAPER UT ACT/365 FDIC INSURED CPN 1.550% DUE 08/13/13 DTD 08/13/10 FC 02/13/11 CUSIP 36159SQS3	100.0000	-100,000.00	-95,313.29
08/13	Cash	INTEREST		BANK DEPOSIT SWEEP		0.01	-95,313.28
08/16	Cash	SALE ACCRUED INT	-100,000.00000	AMER EXP CENTURION BK CD SALT LK CITY UT ACT/365 FDIC INSURED CPN 2.000% DUE 02/04/13 DTD 02/03/10 FC 08/03/10 CUSIP 02586VCG2	100.7187	100,713.70 87.67	5,488.09
08/31	Cash	INTEREST		BANK DEPOSIT SWEEP		0.02	5,488.11

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Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT
08/01		BEGINNING BALANCE	0.55
08/03	TRANSFER TO	BANK DEPOSIT SWEEP	768.63
08/04	TRANSFER TO	BANK DEPOSIT SWEEP	3,917.53
08/13	TRANSFER FROM	BANK DEPOSIT SWEEP	-4,686.71
08/19	TRANSFER TO	BANK DEPOSIT SWEEP	5,488.09
08/31	REINVEST INT	BANK DEPOSIT SWEEP	0.02
08/31		ENDING BALANCE	5,48[illegible]

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	713.70	0.00	713.70	713.70	0.00	713.70
Long term	0.00	0.00	0.00	0.00	0.00	0.00
Total Realized Gain/Loss	**$713.70**	**$0.00**	**$713.70**	**$713.70**	**$0.00**	**$713.70**

CITY OF VILLA PARK INVESTMENT
ACCOUNT

AUGUST 1 - AUGUST 31, 2010
ACCOUNT NUMBER: 4921-7297

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
AMER EXP CENTURION BK CD SALT LK CITY UT ACT/365 FDIC INSURED CPN 2.000% DUE 02/04/13 DTD 02/03/10 FC 08/03/10	100,000.0000	100.0000	01/28/10	08/16/10	100,713.70	100,000.00	713.70
Total Short term					**$100,713.70**	**$100,000.00**	**$713.70**

Specific instructions and disclosures

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Income on non-reportable accounts

Your income summary is categorized into taxable and tax-exempt income based upon the securities that you hold. Please be aware that, since this is a 1099 non-reportable account, this income will NOT be reported to the IRS, but is being provided to you for informational purposes only.

Callable bonds and preferred stock

Bonds and preferred stock that are subject to a partial call will be selected by an impartial lottery process pursuant to NYSE Rule 402.30 in which the probability of your securities being selected for redemption is proportional to the holdings of all shareholders of such securities held in street name. If a security is called prior to maturity it may affect the yield you receive. Additional information is available upon request.

Cost basis

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC, LLC or Wells Fargo Advisors and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time. To update your cost information or provide omitted cost information, contact Your Financial Advisor.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant because it does not constitute an official accounting of gains/losses. We do not report capital gains or losses to the IRS.

Villa Park Investment Advisory Committee
Sustaining Vitality and Fresh Perspectives
Internal Challenges Discussion Matrix – April 28, 2010

A. Challenges - Internal	***B. Committee Views* - Issue/Non Issue? Related questions/issues?**	***C. Committee Views* - Alternative Solutions to consider, if appropriate**	**D. *Committee Views* - Action Steps Suggested. Assigned Tasks and Relative Priority-A/B/C**
1. How to sustain the Committee's expertise, while resisting calcification and the "we always done it that way" syndrome?			
2. Part-time city contract staff has limited time to handle investment matters that are not routinized.			
3. Pool of citizen expertise in this upscale professional community willing to lend financial expertise is currently unknown.			
4. New volunteers for Committee with considerable financial backgrounds relegated			

Villa Park Investment Advisory Committee
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Internal Challenges Discussion Matrix – April 28, 2010

to unlimited apprentice periods as alternates with no voting or motioning rights.			
5. New volunteers for Treasurer with considerable professional financial backgrounds can apply but must challenge incumbent, dedicated treasurer with 10 years of experience in position in order to serve and end up being turned down.			
6. City Treasurer currently not permitted to sign checks or manage funds, due to bonding issues for a citizen volunteer.			

Villa Park Investment Advisory Committee
Sustaining Vitality and Fresh Perspectives
Internal Challenges Discussion Matrix – April 28, 2010

Villa Park Investment Advisory Committee
Sustaining Vitality and Fresh Perspectives
External Challenges Discussion Matrix – April 28, 2010

A. Challenges - External	***B. Committee Views* - Issue/Non Issue? Related questions/issues?**	***C. Committee Views* - Alternative Solutions to consider, if appropriate**	**D. *Committee Views* - Action Steps Suggested. Assigned Tasks and Relative Priority-A/B/C**
1. Financial environments posed by state and county government situation is not always stable. National and global financial environments have undergone shockwaves.			
2. Villa Park has avoided severe financial losses in these volatile financial times, but has lost financial revenue opportunities for years by neglecting to match long-term funds to safe longer-term investment opportunities.			
3. A proven public funds investment advisor/ broker was recently hired after a year of			

Villa Park Investment Advisory Committee
Sustaining Vitality and Fresh Perspectives
External Challenges Discussion Matrix – April 28, 2010

discussion to address this area.			
4. State and County government treasurers provide quick, easy liquidity investment pool opportunities for City and other governmental entities.			
5. City just adopted a very big city robust investment policy that provides for a myriad of options that comply with state statues.			
6. City carries $2 million base of cash for last 10 years that is seldom is ever used below that level, on a monthly basis.			
7. City Council has now specified that a reserve level of funds be set at about $800,000 (?) that will not be touched			

Villa Park Investment Advisory Committee
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External Challenges Discussion Matrix – April 28, 2010

without approval of 4 out of 5 City Council members.			