



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

INVESTMENT ADVISORY COMMITTEE

Summary Minutes

March 21, 2011

1. CALL TO ORDER

The meeting was called to order at 12:35 pm by Chair Nelson.

2. ROLL CALL

The following members and attendees were present:

Bill Nelson, Chair, Investment Advisory Committee
Bill Underwood, Vice-Chair, Resident Member
Dan Carlberg, Resident Member
Dennis Kuli, City Treasurer

Michelle Danaher, Finance Director

The following members and attendees were absent:

Bob Fauteux, Councilmember, City Council Finance Committee Chair
Rich Ulmer, Mayor, City Council Finance Committee
Lori Sassoon, City Manager

3. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Chair Nelson.

4. PUBLIC COMMENT

No public comment.

5. DISCUSSION ITEMS

a) Review and discuss current investment activities.

Investment options recommended by IAC members derived from the January 2011 meeting – Discussion ensued regarding an additional \$500,000 of the City's portfolio that can be invested in Agencies. The IAC agreed that a five year ladder of Agencies that matured every 6 months after the current CDs mature would keep the investments diversified and offsetting the CD maturities would help with liquidity.

Chair Underwood moved that staff recommend this investment option to Council and Resident Member Carlberg seconded the motion. All IAC members present were in favor.

Revisions to Investment Policy – Minor corrections were recommended to the Investment Policy. Vice Chair Underwood moved for the IAC to bring their revisions to the Investment policy to the next IAC meeting (April 25, 2011). Resident Member Carlberg seconded the motion and it passed unanimously.

6. NEW IDEAS
None

7. ADJOURNMENT

The meeting was adjourned at 1:30 pm. The next meeting of the IAC will be held on Monday, April 25, at 3:30 pm.