



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

INVESTMENT ADVISORY COMMITTEE

Summary Minutes

June 1, 2011

1. CALL TO ORDER

The meeting was called to order at 9:05 a.m. 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
Bob Fauteux, Councilmember, City Council Finance Committee Chair
Rich Ulmer, Mayor, City Council Finance Committee
Dennis Kuli, City Treasurer
Lori Sassoon, City Manager
Sandra Wheeler, Wells Fargo Investments

The following members and attendees were absent:

Dan Carlberg, Resident Member
Michelle Danaher, Finance Director

3. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Chair Nelson.

4. PUBLIC COMMENT

No public comment.

5. DISCUSSION ITEMS

a. Review of April 2011 regular minutes – Mayor Ulmer moved approval, seconded by Vice-Chair Underwood. Motion carried 5-0.

b. Review and discuss investment options with Sandra Wheeler and answering questions posed in Vice-Chair Underwood's May 2 email – Sandra Wheeler presented updated packets with investment options. Considerable discussion ensued. Councilmember Fauteux made a motion, seconded by Mayor Ulmer, to add a \$500,000 ladder of government-issued securities to the City's portfolio as presented by Ms. Wheeler, noting that there will be minor changes when the actual purchase is made, due to daily market shifts. Motion carried 5-0.

6. ADJOURNMENT

The meeting was adjourned at 10:16. The next regular meeting of the IAC will be held on Wednesday, July 20, at 9:00 a.m. Vice-Chair Underwood asked that investment processes and procedures be discussed at that meeting.