



APPROVED: 07/18/2023

MINUTES OF THE SPECIAL MEETING OF THE CITY COUNCIL AUDIT SUB-COMMITTEE

APRIL 19, 2023

1. **CALL TO ORDER**

Director of Finance & Administrative Services, Travis Hickey called the meeting to order at 2:09 p.m.

2. **ROLL CALL**

Members present: Mayor Pro Tem Sarno and Councilmember Rounds

Members absent: None

Staff Members present: Travis Hickey, Director of Finance & Administrative Services, Lana Dich, Finance Manager, Oscar Jimenez, Finance Intern

Others present: Sarah Meacham, PFMAM, Richard Babbe, PFMAM

3. **PUBLIC COMMENT**

None

NEW BUSINESS

4. Minutes of the March 13, 2023 Audit Sub-Committee Meeting

The minutes of the March 13, 2023 Audit Sub-Committee Meeting were approved as presented.

5. Investment Portfolio Review

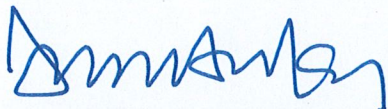
Sarah Meacham and Richard Babbe provided an overview of current market conditions and the results of the City's managed portfolio for the quarter ended March 31, 2023. The item was discussed between the consultants, Sub-Committee members, and City staff. The discussion also involved the CAMP Term portfolio options which provide higher returns over a variety of terms up to one year.

6. **COUNCIL COMMENTS**

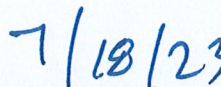
Mayor Pro Tem Sarno and Councilmember Rounds thanked the consultants and City staff for their time and effort in overseeing the City's investment portfolio.

7. **ADJOURNMENT**

Director of Finance & Administrative Services Travis Hickey adjourned the meeting at 3:07 p.m.



Travis Hickey
Director of Finance & Administrative Services



Date