Welcome and introductions

Finance Committee Members:
- Thomas Bean, CSC and CSC Finance Committee Chair, Present
- Tom Weber, CSC Chair and CSC Finance Committee Vice-chair, Present
- Paul Dumars, Director Financial Services, Solid Waste Authority, Not Present
- John Marino, Volunteer, Not Present

Guest: Vince Goodman, Present

CSC Staff:
- Lisa Williams-Taylor, Ph.D., Chief Executive Officer, Present
- Debra Heim, Chief Financial Officer, Present
- Debra Gotlib, General Counsel and Chief of Legislative Affairs, Present
- Elsa Sanchez, Senior Executive Assistant, Present

Agenda Items:
1. Minutes – December 5, 2019, Consensus – Recommends Council to Approve
2. Monthly Investment Report ending October 31, 2019, Reviewed - No action required
3. Monthly Investment Report ending November 30, 2019, Reviewed - No action required
4. Financial Statements – October 31, 2019, Consensus – Recommends Council to Approve
5. Financial Statements – November 30, 2019, Consensus – Recommends Council to Approve
6. Recommendation to Revise Investment Policy (Walk-In) – Finance Committee agreed by consensus to increase the Per Issuer percentage for the Money Market Fund’s (MMFs) from 25% to 50%. This allows MMF’s to hold 50% of the portfolio in one MMF addressing the limited supply of commercial paper and the low treasury rates in December 2019 and January 2020. Consensus – Recommends Council to Approve
Finance Committee wants to revisit/watch this each year. Additionally, Finance Committee wants further discussion next month regarding the LGIP’s and PFM’s recommendation to increase the Per Issuer to 50%.

Discussion Item:
1. Potential change to Investment Policy—After the Finance Committee Packet was distributed, we added Agenda Item #6 as a Walk-In.

Adjournment

Next Meeting: February 27, 2020, 3:30p.m.