

DATE: October 6, 2022

TO: Investment Review Committee

FROM: Jesse Takahashi, Finance and Administrative Services Director

SUBJECT: **Investment Review Committee Annual Report**

PURPOSE

For the Investment Review Committee to hold its annual meeting to review the City's investment portfolio pursuant to Section 14.3 of City Council Policy B-2, Investment Policy (Policy) (Exhibit 1 to Attachment 1).

BACKGROUND

Annually, the Investment Review Committee (Committee) meets to review the City's investment portfolio and policy. An updated version of last fiscal year's Committee report is included as a starting point for the Committee (Attachment 1).

The Committee met on September 21, 2021 to review the City's investment portfolio and its overall performance. The Committee did not recommend making any changes to the Policy at that time.

The draft minutes from the September 21, 2021 meeting have been presented at this meeting for approval as Item No. 3.

RECOMMENDATION—No changes to the Policy are recommended at this time.

NEXT STEPS

Staff will summarize the Committee's discussion, any observations, and recommendations in a revised draft report, to be reviewed by the Chair, before transmitting the annual report to the City Council in December.

JT/TC/4/FIN/542-10-06-22M

Attachment: 1. Draft Annual Report of the Investment Review Committee to the City Council