



CENTRAL SAN JOAQUIN VALLEY RISK MANAGEMENT AUTHORITY

1750 Creekside Oaks Drive, Suite 200 ■ Sacramento, CA 95833

(916) 244-1100 ■ (800) 541-4591

Fax (916) 244-1199 ■ E-Mail jworkman@bickmore.net

INVESTMENT SUBCOMMITTEE

A G E N D A

Northern Region

Angels Camp
Atwater
Ceres
Escalon
Gustine
Hughson
Lathrop
Livingston
Newman
Oakdale
Patterson
Ripon
Riverbank
Sonora
Sutter Creek
Tracy
Turlock
Waterford

Spike N Rail Steakhouse
2910 Pea Soup Anderson Blvd.
Selma, California
(559) 891-2410

Wednesday, March 23, 2017, 11:30 a.m. – Lunch will be served

In compliance with the Americans with Disabilities Act, if you are a disabled person and you need a disability-related modification or accommodation to participate in this meeting, please contact Kristina Johnson at (800) 541-4591, ext. 4606 or (916) 244-1199 (fax). Requests must be made as early as possible and at least one-full business day before the start of the meeting.

Central Region

Chowchilla
Clovis
Dinuba
Dos Palos
Firebaugh
Fowler
Huron
Kerman
Kingsburg
Los Banos
Madera
Mendota
Merced
Orange Cove
Parlier
Reedley
San Joaquin
Sanger
Selma

Documents and material relating to an open session agenda item that are provided to the CSJVRMA Board of Directors less than 72 hours prior to a regular meeting will be available for public inspection and copying at: 1750 Creekside Oaks Drive, Suite 200, Sacramento, CA 95833. The documents are also available on CSJVRMA's website, www.csjvrma.org.

1. CALL TO ORDER

2. INTRODUCTIONS

3. APPROVAL OF AGENDA AS POSTED (OR AMENDED)

A

4. PUBLIC COMMENTS – This time is reserved for members of the public to address the Committee relative to matters of the Central San Joaquin Valley Risk Management Authority not on the agenda. No action may be taken on non-agenda items unless authorized by law. Comments will be limited to five minutes per person and twenty minutes in total.

Pg ***5. APPROVAL OF MINUTES – MARCH 23, 2016 MEETING**

A

Pg ***6. REVIEW OF INVESTMENT POLICY**

A

Recommendation: The Investment Subcommittee recommends the Executive Committee acknowledge there are no changes to the Investment Policy.

Pg ***7. REPORT ON INVESTMENTS BY CHANDLER ASSET MANAGEMENT**

I

8. ADJOURNMENT

Investment Subcommittee Members: Tim Przybyla, Chairperson, Madera; Pio Martin, Firebaugh; Paul Melikian, Reedley; Hannah Chung, Tehachapi; and Phaedra Norton, Turlock. Ken McDonald, CSJVRMA Treasurer, Fowler, serving in an advisory capacity.

* = Agenda Item Enclosed **A** = Action Item **I** = Information Item



March 23, 2017

REVIEW OF INVESTMENT POLICY

BACKGROUND AND STATUS:

Government Code Section 53646(a) requires that a public entity's investment policy be reviewed annually by the governing body or an investment committee. The CSJVRMA goes through a very extensive annual review process of the Investment Policy which includes the following:

- 1) Staff and Chandler Asset Management representatives review the policy and discuss any proposed changes.
- 2) The policy is reviewed by the Investment Subcommittee who makes a recommendation to the Executive Committee.
- 3) The policy is reviewed by the Executive Committee who makes a recommendation to the Board.
- 4) The policy is reviewed by the Board, and the Board either amends the policy or acknowledges that no amendments are necessary.

Staff and Chandler Asset Management have reviewed the current policy and determined no changes are needed. Mr. Scott Prickett and Mr. Marty Cassell from Chandler Asset Management will be available at the meeting to answer any questions.

RECOMMENDATION:

The Investment Subcommittee recommends the Executive Committee acknowledge there are no changes to the Investment Policy.

REFERENCE MATERIALS ATTACHED:

- CSJVRMA Investment Policy – Last Amended March 2016

March 23, 2016

REPORT ON INVESTMENTS
BY CHANDLER ASSET MANAGEMENT

BACKGROUND AND STATUS:

Attached is an investment report for the period ending February 28, 2017. This report is provided in compliance with CSJVRMA's goal to "Implement long-term strategies to maintain and enhance CSJVRMA's financial viability." Mr. Scott Prickett and Mr. Marty Cassell of Chandler Asset Management will be present at the meeting to review the report with the Committee and answer any questions.

RECOMMENDATION:

None

REFERENCE MATERIALS ATTACHED:

- Investment Report for the CSJVRMA for the Period Ending February 28, 2017