

Children's Services Council

## Finance Committee Meeting

Thursday, January 30, 2020, 4:00 p.m.

### AGENDA / MINUTES

#### 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.