

**CITY OF LAGUNA WOODS CALIFORNIA
INVESTMENT POLICY REVIEW COMMITTEE MINUTES
SPECIAL MEETING
September 11, 2024
2:00 P.M.
Laguna Woods City Hall
24264 El Toro Road
Laguna Woods, California 92637**

I. CALL TO ORDER

Mayor Pro Tem Horne called the Special Meeting of the Investment Policy Review Committee of the City of Laguna Woods to order at 2:00 p.m.

II. ROLL CALL

COMMITTEE MEMBERS: PRESENT: McCary, Horne
ABSENT: -

STAFF PRESENT: City Manager Macon, Administrative Services Director/City Treasurer Torres, City Clerk Trippy

All committee members and staff participated in-person at the meeting location.

III. PLEDGE OF ALLEGIANCE

City Clerk Trippy led the pledge of allegiance.

IV. PUBLIC COMMENTS ON NON-AGENDA ITEMS – None

V. COMMITTEE BUSINESS

5.1 Investment Policy Review Committee Minutes

Moved by Councilmember McCary, seconded by Mayor Pro Tem Horne, and carried unanimously on a 2-0 vote, to approve the Investment Policy Review Committee meeting minutes for the special meeting on February 8, 2024.

5.2 Investment of Financial Assets Policy

City Manager Macon and Administrative Services Director/City Treasurer Torres made a presentation. The Committee was provided with a summary of investment earnings from Fiscal Year 2014-15 through June 30, 2024 (*see page three of these minutes*).

Committee members discussed the item and staff responded to related questions. Topics included differences between the Local Agency Investment Fund (“LAIF”) and Orange County Investment Pool (“OCIP”), managed investments, interest rates changes, internal controls, continuing education for the City Treasurer, committee terms, and annual audits.

Moved by Mayor Pro Tem Horne, seconded by Councilmember McCary, and carried unanimously on a 2-0 vote, to:

1. Recommend that the City Council readopt Administrative Policy 2.2 (Investment of Financial Assets) without modification.

AND

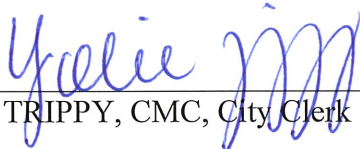
2. Recommend that the City Council renew its delegation of investment authority to the City Treasurer for a one-year period, as described in Administrative Policy 2.2, and in accordance with applicable California Government Code (including, but not limited to, California Government Code Section 53607) and Laguna Woods Municipal Code provisions (including, but not limited to, Laguna Woods Municipal Code Chapter 2.10).

City Manager Macon advised that the next meeting of the Investment Policy Review Committee is anticipated for 2025. The terms of the existing committee members will end on December 31, 2024. In response to questions from committee members, City Manager Macon advised that there are no term limits for committee members.

VI. COMMITTEE MEMBER COMMENTS – None

VII. ADJOURNMENT

The meeting was adjourned at 2:40 p.m.



YOLIE TRIPPY, CMC, City Clerk

Approved: April 28, 2025



CYNTHIA S. CONNERS, Chair

DOCUMENT DISTRIBUTED AT SEPTEMBER 11, 2024 MEETING

**City of Laguna Woods
Investment Earnings since Fiscal Year 2014-15**

Fiscal Year	Investment Type	Average Balance Invested	Fiscal Year Total Investments	Interest Earned	Fiscal Year Interest Total	Comments
14/15	LAIF	7,496,073	7,496,073	24,042.00	24,042.00	
15/16	LAIF	9,432,359	9,432,359	43,274.85	43,274.85	
16/17	LAIF	8,033,848		61,092.27		
	OCIP	4,002,582		5,890.04		account opened in May 2017
	CDs	1,160,556	13,196,986	6,869.41	73,851.72	account opened in October 2016
17/18	LAIF	3,834,164		53,895.03		
	OCIP	4,019,189		51,352.22		
	CDs	1,915,000	9,768,353	25,052.98	130,300.23	
18/19	LAIF	4,564,853		113,609.95		
	OCIP	2,442,369		58,786.70		
	CDs	2,350,359	9,357,581	53,147.32	225,543.97	
19/20	LAIF	5,785,057		117,108.85		
	OCIP	2,122,851		41,058.52		
	CDs	2,498,073	10,405,981	70,701.70	228,869.07	
20/21	LAIF	5,333,421		30,662.61		
	OCIP	3,791,730		23,840.44		
	CDs	2,211,267	11,336,418	62,246.77	116,749.82	
21/22	LAIF	1,717,784		5,833.88		
	OCIP	9,181,857		48,054.35		
	CDs	1,817,785	12,717,426	52,987.00	106,875.23	
22/23	LAIF	2,896,258		63,878.64		
	OCIP	6,994,262		167,218.02		
	CDs	3,582,955	13,473,475	105,854.60	336,951.26	
23/24	LAIF	917,206		34,886.00		
	OCIP	7,224,723		309,735.34		
	CDs	5,353,102	13,495,031	222,251.61	566,872.95	
					<u>1,853,331.10</u>	Total Interest Earned, as of 6/30/24