

AGENDA ITEMS ON FILE FOR CONSIDERATION AT THE MEETING OF
THE CITY OF MONTEBELLO

INVESTMENT COMMITTEE

TO BE HELD ON TUESDAY, OCTOBER 16TH, 2018 AT 6:00 O'CLOCK P.M. AT THE
MONTEBELLO CITY HALL FINANCE DEPARTMENT CONFERENCE ROOM,
1600 WEST BEVERLY BOULEVARD, MONTEBELLO CALIFORNIA.

COMMITTEE MEMBERS

Alberto Perez
Dominic Picon
Maria G. Arevalos
Art Padilla

CITY TREASURER

Ashod Mooradian

CITY STAFF

Robert Mescher, Finance Administrator
William Quan, Controller
Anays Navarro, Account Clerk II / Minute Clerk

OPENING CEREMONIES

- 1. CALL MEETING TO ORDER:** Chairman, Alberto Perez
- 2. ROLL CALL:** Minute Clerk, Anays Navarro

NEW BUSINESS

Investment Reports
07/2018, 08/2018

ORAL COMMUNICATIONS

None

ADJOURNMENT

MONTEBELLO CITY HALL

AUGUST 14th TUESDAY 2018

6:00 P.M.

**1600 WEST BEVERLY BLVD.
MONTEBELLO, CALIFORNIA**

MINUTES

The Investment Committee of the City of Montebello met in a regular session at the above date and time in the Finance Department Conference Room.

OPENING CEREMONIES

1. CALL MEETING TO ORDER: Chairman Padilla called the meeting to order at the hour of 6:01 p.m.

2. ROLL CALL

COMMITTEE MEMBERS PRESENT: Alberto Pérez
Dominic Picón
Maria G. Arevalos
Art Padilla

COMMITTEE MEMBERS EXCUSED:

COMMITTEE MEMBERS ABSENT:

CITY TREASURER: Ashod Mooradian

STAFF MEMBERS PRESENT: William Quan, Controller
Anays Navarro, Account Clerk II/Minute Clerk

STAFF MEMBERS ABSENT: None

UNFINISHED BUSINESS

3. REVIEW AND APPROVAL OF MINUTES

A review of the Investment reports for 04/2018-06/2018 was made by the Committee Members. Chairman Art Padilla motioned that he reviewed and accepted the reports seconded by Committee Member Alberto Perez.

OBLIGATION INCREASE FOR PERS EMPLOYEES

Committee Member Picon inquired if the city has had any significant increase in PERS percentage. He mentioned that Public Schools are getting a drastic PERS increase up to 7-8% every 3 years. He inquired if the City will go through the same increase percentile. Controller, William Quan indicated that the PERS percentage goes up every year for City Employees.

MAYOR'S NEW ROLE AS STATE SENATOR

Committee Member Perez informed the committee about the mayor's new role as the State Senator.

Treasurer, Ashod Mooradian announced that council will most likely speak on this at their next council meeting which will be held the 2nd Tuesday of September. A special election is perhaps too soon for November but that will be the task at hand that council will be discussing.

NEW BUSINESS

4. INVESTMENT REPORT 04/2018, 5/2018, 6/2018

ORAL COMMUNICATIONS

As stated on the Investment policy, the Chair and Co-chair will be elected in July of each year by the Investment Committee to serve a term of one year (Fiscal Year July to June). The committee voted and appointed Alberto Perez as the Chairman and Dominic Picon as Vice Chairman.

ADJOURNMENT

Chairman Perez adjourned the meeting at the hour of 6:15 p.m. seconded by Committee Member Padilla. Meeting adjourned. Next quarterly meeting will be held on October 16th @6:00 pm.