

MINUTES
Investment Committee Regular Meeting
January 25, 2017 – Wednesday – 10:00 A.M.
City Hall Annex Conference Room

Roll Call:

Members Present: Mark Brace, President BancFirst
Bart Hadley, Assistant City Manager
J.I. Johnson, Finance Director
Julie Magness, Financial Services Supervisor

Members Absent Brian Henry, President IBC Bank
Doug Wells, Councilman

Others Present: Susan N. Schlecht, Recording Secretary

1. Call To Order/Establish Quorum

Johnson called the meeting to order at 10:00 a.m. and a quorum was present. Notice of meeting and agenda were posted on the City Hall notice board as required by law.

2. Consider Acceptance of the October 26th, 2016 Investment Committee Minutes.

MOTIONED by, Brace SECOND by, Hadley to accept the minutes of the October 26th, 2016 meeting. AYE: Brace, Hadley, Johnson, and Magness. NAY: None. **MOTION CARRIED.**

3. Business

- a) Consider Approval of the 2nd Quarter Investment Report for (July 2016– December 2016)

Johnson stated that he reviewed the *City of Lawton Investment Policy Checklist* and believes that Finance is in compliance with the Investment policy. He also explained to the committee that he reviews each investment confirmation that we receive as a result of our investing activities.

Magness reviewed the investment portfolio highlighting the security types, dealer totals, security sectors, maturity ranges of the investments, and details regarding the investments. She pointed out that as of December 2016 the majority of the investments are in the 3 to 6 month maturity range.

Brace verified that Finance is investing funds at the longest length possible while matching investment maturities with cash flow needs.

Approved April 26, 2017

MOTIONED by, Brace SECOND by, Hadley to approve the 2nd Quarter Investment Report (July 2016 – December 2016) AYE: Hadley, Johnson, Magness, and Brace. NAY: None. **MOTION CARRIED.**

b) Consider approval of the updated City of Lawton Investment Policy

The committee members read over the final version of the Investment Policy and verified that all requested changes have been made.

MOTIONED by, Hadley SECOND by, Brace to approve the Investment Policy as presented. AYE: Brace, Hadley, Johnson, and Magness. NAY: None. **MOTION CARRIED.**

4. Unfinished Business and General Orders:

5. Adjournment:

There being no other discussions, Johnson asked for a motion to adjourn.

MOTIONED by Hadley, SECOND by, Brace to adjourn. AYE: Hadley, Magness, Johnson, Brace. NAY: None. **MOTION CARRIED.**

Meeting adjourned at 10:15 a.m.