MINUTES

Investment Committee Regular Meeting

April 27th, 2022- Wednesday- 10:00 A.M.

City Hall- 3rd Floor Conference Room

I. Call to Order

The meeting was called to order by Joe Don Dunham at 10:05 a.m.

II. Roll Call

Members Present: Larry Burk, Deputy City Manager
Joe Don Dunham, Finance Director
Brian Henry, Senior Vice President LNB
Mark Brace, President BancFirst
Madison Leonhart, Accountant

Members Absent: Randy Warren, City Councilmember Ward 8

Others Present: Brandy Scott, Administrative Assistant III

III. Old Business

A. Approval of minutes from last meeting: First Quarter Regular Meeting: October 27, 2021

Henry requested that the last line of the minutes be corrected to reflect his MOTION to SECOND to adjourn.

MOTION by Henry, SECOND by Burke to receive the minutes of the October 27, 2022 meeting. AYE: Brace, Dunham, Leonhart NAY: None. MOTION CARRIED.

B. Approval of Investment Report: Third Quarter, July 1, 2021- September 30, 2021

Leonhart pointed out that on page 4, she added a page for all the new investments made last month. We haven't invested in a long while, there was a lot of cash, so we pulled the trigger on investing roughly $10,000.00. You will notice that the rates have significantly increased and look good. The short term was not so great, so we did more callable agencies than we normally do to get some better yields and better options.

Dunham stated that one of the things as a Finance Department is keeping better track of our cash and investment ratio so we can make our money work better for us. No sense having that money that we don't need right away just sitting in our checking account.

Brace asked if there is an average yield somewhere of everything that is there?

Leonhart stated no, but I can pull one in on a new column.

Brace stated that down at the bottom by the $17,000.00 just add there what the average will be, because it has gone up dramatically, seeing the one on there was like wow.

Henry stated that he thought it was wrong at the beginning.

Brace stated there is lots of twos.

Henry stated the point 2's and point 3's are going awry, thank goodness.

Brace stated that you don't have too much coming out this year.

Leonhart stated we had some mature, if I remember correctly.

Henry stated that there was a bunch in December, wasn't there?

Leonhart stated yes there was a lot in December, we had a lot of activity in December. I should have done a report for last quarter since we missed the last meeting, so that is my error.

Brace stated I see one EAGLE bank is 22 and one more BARCLAYS bank, a CD is 22.

Henry stated there is a bond in Oppenheimer.

Brace stated yes in December, so we got a lot coming. I think we made a conscious decision to go longer 18 months ago, so it is going to payoff.

<u>MOTION by Henry, SECOND by Brace</u> to approve the Third Quarter Investment Report. AYE: Burke, Dunham, Leonhart, NAY: None. MOTION CARRIED.

<u>MOTION by Dunham, SECOND by Henry</u> to adjourn. AYE: Brace, Burke, Leonhart, NAY: None. MOTION CARRIED.

Meeting adjourned at 10:17 a.m.