

**CITY/COUNTY ASSOCIATION OF GOVERNMENTS
FINANCE COMMITTEE
MEETING MINUTES
February 23, 2022**

In compliance with the provisions of the Government Code section 54953(e), this meeting was conducted via remote conferencing

Committee Members Attending:

Marie Chuang (Town of Hillsborough)
Carlos Romero (City of East Palo Alto)
Donna Colson (City of Burlingame)

Committee Member(s) Absent:

Davina Hurt (City of Belmont)
Adam Rak (City of San Carlos)

Guests or Staff Attending:

Carrie Tam – City of San Carlos Finance Staff
Sean Charpentier, Kim Wever, Audrey Shiramizu – C/CAG Staff

1. Call to order

At 12:05 P.M. Chair Colson called the Finance Committee meeting to order.

2. Brief overview of teleconference meeting procedures

C/CAG staff Kim Wever described how the Finance Meeting would run virtually.

3. Public comment on related items not on the agenda.

Committee members thanked Marie Chuang for her service on the Finance Committee and as C/CAG Board Chair.

4. Approval of minutes of December 1, 2021 meeting. (Action)

Motion – To approve the minutes of the December 1, 2021 Finance Committee meeting, Chuang/Romero. Roll Call was taken. All members in attendance voted to approve. Motion passed 3-0

5. Receive copies of monthly investment statements for October, November, and December 2021. (Information)

Committee members reviewed the investment statements, cash flow reports, and the new investment summary page.

6. Review of the quarterly investment report and recommend modifications to the C/CAG investment portfolio as needed. (Action)

C/CAG Executive Director Sean Director provided a summary of the quarterly investment report.

Member Romero asked what the average investment duration for CoPool is. Carrie Tam, City of San Carlos Finance Manager answered that it is 1.6 years according to CoPool's Quarterly Report.

Motion – To recommend no change to the C/CAG investment portfolio. The Committee guided staff to continue monitoring the interest rates, Chuang/Romero. Roll Call was taken. All members in attendance voted to approve. Motion passed 3-0

7. Update on a letter to CoPool and LAIF regarding an Environmental, Social, and Corporate Governance (ESG) policy (Information)

Chair Colson reminded that the last Committee meeting there was discussion on sending a support letter to CoPool and LAIF regarding an ESG policy. Currently, CoPool staff is working on their ESG policy to be presented at the Board of Supervisors' March meeting. CoPool staff will share their policy with C/CAG staff when the agenda packet is released.

Due to the timing of this meeting and the Board of Supervisor's meeting, C/CAG Executive Director Sean Director requested that C/CAG staff work with the Committee's Chair and Vice Chair to write up a support letter once the proposed CoPool's ESG policy is released.

Motion – To direct staff to work with the Finance Committee Chair and Vice Chair to submit a support letter for CoPool's ESG Policy, Romero/Chuang. Roll Call was taken. All members in attendance voted to approve. Motion passed 3-0

8. Adjournment.

The meeting adjourned at approximately 12:27 P.M.