



SPECIAL MEETING AGENDA

Date: 12/7/2016
Time: 2:30 p.m.
City Hall/Administration Building
City Council Conference Room, 1st Floor
701 Laurel St., Menlo Park, CA 94025

A. Call To Order

B. Roll Call

C. Public Comment

Under “Public Comment,” the public may address the Commission on any subject not listed on the agenda. Each speaker may address the Commission once under Public Comment for a limit of three minutes. Please clearly state your name and address or political jurisdiction in which you live. The Commission cannot act on items not listed on the agenda and, therefore, the Commission cannot respond to non-agenda issues brought up under Public Comment other than to provide general information.

D. Regular Business

- D1. Approve minutes for the Finance and Audit Committee meeting of August 25, 2015 ([Attachment](#))
- D2. Presentation on CalPERS Actuarial Issues – 6/30/15 Valuation by Doug Pryor, Vice President and Actuary from Bartel Associates, LLC
- D3. Provide update on 2015-16 Audit and Comprehensive Annual Financial Report (CAFR)
- D4. Discuss opportunities for optimization

E. Informational Items

- E1. Review investment portfolio report as of September 30, 2016 ([Attachment](#))

F. Adjournment

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At every Regular Meeting of the Commission, in addition to the Public Comment period where the public shall have the right to address the Commission on any matters of public interest not listed on the agenda, members of the public have the right to directly address the Commission on any item listed on the agenda at a time designated by the Chair, either before or during the Commission’s consideration of the item.

At every Special Meeting of the Commission, members of the public have the right to directly address the Commission on any item listed on the agenda at a time designated by the Chair, either before or during consideration of the item.

Any writing that is distributed to a majority of the Commission by any person in connection with an agenda item is a public record (subject to any exemption under the Public Records Act) and is available for inspection at the City Clerk's Office, 701 Laurel St., Menlo Park, CA 94025 during regular business hours.

Persons with disabilities, who require auxiliary aids or services in attending or participating in Commission meetings, may call the City Clerk's Office at 650-330-6620.



SPECIAL MEETING MINUTES - DRAFT

Date: 8/25/2016
Time: 2:30 p.m.
Administration Building
701 Laurel St., Menlo Park, CA 94025

A. Chair Craib called the meeting to order at 2:04 p.m.

B. Roll Call

Present: Ohtaki, Tronson, Denend, Craib
Absent: Cline
Staff: Finance and Budget Manager, Rosendo Rodriguez

C. Public Comment

There was no public comment.

D. Regular Business

D1. Present and discuss updates to the Investment Policy

ACTION: Motion and second (Craib / Denend) to approve the updated Investment Policy passes (4-0, Cline absent)

D2. Presentation by Dave Witthohn, Senior Portfolio Manager Insight Investment on June 30, 2016 Quarterly Investment Report

No action was taken on this item.

D3. Update on annual city-wide audit for 2015-16

Finance and Budget Manager, Rosendo Rodriguez updated the Commission on the status of the City's pending audit.

D4. Presentation and discussion of 2016-17 Budget

Finance and Budget Manager, Rosendo Rodriguez provided the Commission a presentation of the 2016-17 City of Menlo Park Budget.

D4. Discuss future meeting dates

Commission discussed the need to meet on a more frequent basis and discussed potential points of discussions, including:

- Opportunities for Optimization (**to be standard for all future agendas**)
- Investment Strategies
- Updates from City Auditor
- Information Systems Opportunities for the Finance Division
- Potential needs for future funding opportunities (CIP)
- Reviewing financial data beyond the General Fund

The Commission also planned the following tentative meeting dates:

- Tuesday, October 4, 2016
- Thursday, December 1, 2016
- Monday, January 9, 2017
- Thursday, March 3, 2017

E. Adjournment

Chair Craib adjourned the meeting at 4:19 p.m.

City of Menlo Park

Quarterly Consolidated Portfolio Report

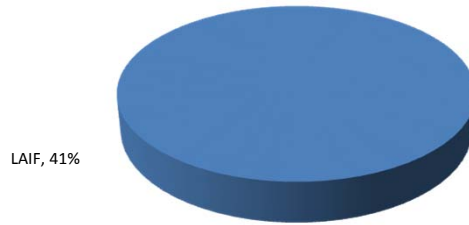
September 30, 2016

City Managed Assets

LAIF	\$	42,544,461	41%	0.60%
Total Internally Managed	\$	42,544,461	41%	

Weighted Average Yield **0.60%**

	Days
Effective Average Duration - Internal	1
Weighted Average Maturity - Internal	1

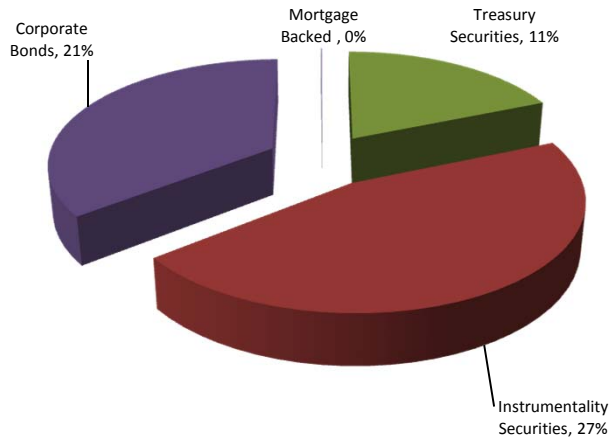


Advisor Managed Assets

Treasury Securities	\$	11,520,338	11%	0.85%
Instrumentality Securities	\$	28,058,906	27%	1.01%
Corporate Bonds	\$	21,768,138	21%	1.12%
Mortgage Backed	\$	42,578	0%	2.31%
Total Externally Managed	\$	61,389,960	59%	

Weighted Average Yield **1.02%**

	Years
Effective Average Duration - External	1.20
Weighted Average Maturity - External	1.29

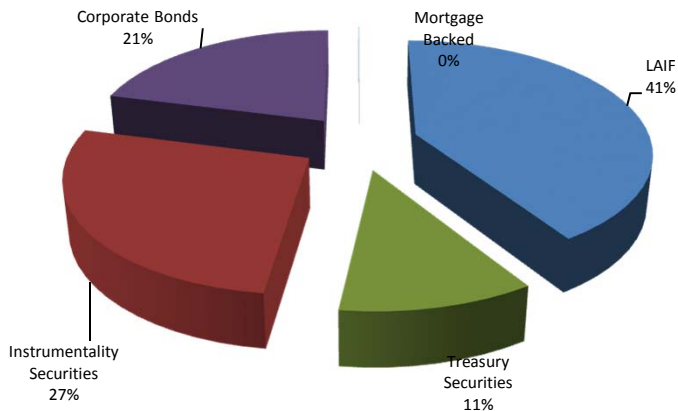


Total Portfolio Assets

LAIF	\$	42,544,461	41%	0.60%
Treasury Securities	\$	11,520,338	11%	0.85%
Instrumentality Securities	\$	28,058,906	27%	1.01%
Corporate Bonds	\$	21,768,138	21%	1.12%
Mortgage Backed	\$	42,578	0%	2.31%
Total Portfolio Assets	\$	103,934,420	100%	

Weighted Average Yield **0.85%**

	Years
Effective Average Duration - Total	1.12
Weighted Average Maturity - Total	1.17



Portfolio Change

Beginning Balance	\$	112,629,854
Ending Balance	\$	103,934,420

* Note: All data for external assets was provided by the client and is believed to be accurate.
 Insight Investment does not manage the external assets and this report is provided for the client's use.
 Market values are presented.