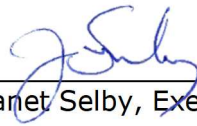


**NORTH BAY SCHOOLS INSURANCE AUTHORITY
INVESTMENT COMMITTEE MEETING
August 21, 2019**

MINUTES

- Call To Order** The meeting was called to order at 12:13 p.m. by President Welch.
- Attendance** Those in attendance were:
Matt Best, Davis Joint Unified School District
Josh Schultz, Napa County Office of Education
Tommy Welch, Solano County Office of Education
- Staff and Guests** Janet Selby, NBSIA
Colleen Abney, NBSIA
James Martz, Interim Finance Director
- Approval of Agenda** Motion made by Welch, seconded by Schultz, and carried unanimously to approve the agenda as presented. (*Ayes: Best, Schultz, Welch; Noes: none; Absent: Henson; Abstain: none*)
- Public Comments** No public present.
- Action Items**
- Investment Plan Review The NBSIA Investment Plan provides benchmarks to guide the Executive Director and Investment Committee in management of the NBSIA Investment Portfolio. As demonstrated in the agenda reports from Piper Jaffray, the portfolio is currently being managed according to all benchmarks.
- Motion was made by Schultz, seconded by Best, and carried unanimously to approve the Investment Plan. (*Ayes: Best, Schultz, Welch; Noes: none; Absent: Henson; Abstain: none*)
- Investment Policy and Procedures Review Selby highlighted a recommended change in the Investment Procedures 3.2, related to instructions for transferring money between institutions. The recommended changes would remove the detail and make the procedure more general in nature, to protect specific information on how we transfer funds.
- Motion was made by Schultz, seconded by Best, and carried unanimously to approve the Investment Policy and Procedures as presented, including revisions, for recommendation to the Board of Directors. (*Ayes: Best, Schultz, Welch; Noes: none; Absent: Henson; Abstain: none*)
- Information**
- Annual Review of Financial Institutions and Brokers/Dealers Selby reviewed the annual collection and review of information for each active financial institution and investment broker/dealer with which NBSIA conducts investment business. All requested information and documents were collected and no issues were found.
- Adjournment** There being no further business, the meeting was adjourned at 12:17 p.m.

Respectfully submitted by: 
Janet Selby, Executive Director

8/21/19
Date

Approved by Committee: 11/13/19
Date