

**NORTH BAY SCHOOLS INSURANCE AUTHORITY
INVESTMENT COMMITTEE MEETING
August 26, 2020**

MINUTES

- Call to Order** The meeting was called to order at 12:00 p.m. by President Henson.
- Attendance** Those in attendance were:
Michelle Henson, Fairfield-Suisun USD
Attending by videoconference/Zoom:
Matt Best, Davis Joint USD
Josh Schultz, Napa County Office of Education
Adrian Vargas, Vallejo City USD (arrived at 12:04 p.m.)
- Staff and Guests** Janet Selby, NBSIA
Carrie Green, NBSIA
Attending by videoconference/Zoom:
Vahé Hovakimian, NBSIA
Kevin Webb, Piper Sandler
- Approval of Agenda** Motion made by Best, seconded by Shultz, and carried unanimously to approve the agenda as presented. (*Ayes: Best, Henson, Schultz; Noes: none; Absent: Vargas; Abstain: none*)
- Public Comments** No public present.
- Action Items**
Investment Portfolio Plan and Report
Kevin Webb from Piper Sandler presented NBSIA's Investment Portfolio Plan, as well as current market trends. Mr. Webb and Ms. Selby reported on recent actions to take advantage of gains related to higher than market prices paid by the federal government for certain securities. The Portfolio Plan continues to meet investment policy objectives and is being managed according to all benchmarks.
- Motion was made by Schultz, seconded by Best, and carried unanimously to approve the Investment Portfolio Plan and Report as presented. (*Ayes: Best, Henson, Schultz, Vargas; Noes: none; Absent: none; Abstain: none*)
- Information**
Review of Financial Institutions and Brokers/Dealers
Selby reported that the annual collection and review of information for each active financial institution and investment broker/dealer with which NBSIA conducts investment business was done. All requested information was received, and no issues were found.
- Investment Policy and Procedures Review
Selby reported that the Investment Policy and Procedures Review revealed no required or recommended changes, including no substantive changes in the state Local Agency Investment Guidelines.

Adjournment

There being no further business, the meeting was adjourned at 12:31 p.m.

Respectfully submitted by:  8/26/20
Janet Selby, Executive Director Date

Approved by Committee: 11/10/2020
Date