



INVESTMENT ADVISORY BOARD

MINUTES

Wednesday, September 10, 2014

CALL TO ORDER

A regular meeting of the La Quinta Investment Advisory Board was called to order at 4:06 p.m. by Vice-Chairperson Spirtos.

PRESENT: Board Members Park, Mortenson, Spirtos and Godbey

ABSENT: Chairperson Donais

STAFF PRESENT: Finance Director, Rita Conrad, and Senior Secretary, Vianka Orrantia

PUBLIC COMMENT - None

CONFIRMATION OF AGENDA - Confirmed

APPROVAL OF MINUTES

Approval of the Minutes of July 9, 2014

Motion - A motion was made by Board Members Park/Mortenson to approve the Minutes of July 9, 2014. Motion passed unanimously.

CONSENT CALENDAR ITEMS

1. Receive and File Treasurer's Reports for June and July 2014

Mrs. Conrad presented and reviewed the staff report for the month of June 30, 2014 and July 31, 2014

Motion - A motion was made by Board Members Godbey/Park to receive and file the Treasurer's Report for June and July 2014. Motion passed unanimously.

2. Receive and File Month End Cash Report, June and July 2014; and the Pooled Money Investment Reports – June and July, 2014.

Motion – A motion was made by Board Members Godbey/Park to receive and file the June and July 2014 reports. Motion passed unanimously.

BUSINESS SESSION - None

CORRESPONDENCE AND WRITTEN MATERIAL - None

BOARD MEMBER ITEMS

Board Member Spirtos advised the Board of the upcoming Candidates Forum on September 25, 2014 at 6:00 p.m. the La Quinta City Council Chambers.

DIRECTOR'S ITEMS

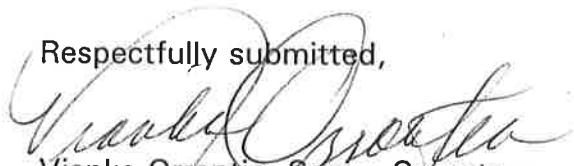
1. Continued Discussion of Reserve Policy per City Council's Request

Mrs. Conrad presented and reviewed the handouts provided, regarding information on other City's reserve policies, in addition to information on setting General Fund reserve targets.

ADJOURNMENT

There being no further business, it was moved by Board Members Park/Godbey to adjourn this meeting at 4:41 p.m. Motion passed unanimously.

Respectfully submitted,



Vianka Orrantia, Senior Secretary
City of La Quinta, California