



INVESTMENT ADVISORY BOARD

MINUTES

Wednesday, November 12, 2014

CALL TO ORDER

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

PRESENT: Board Members Godbey, Mortenson, Donais, Spirtos and Park

ABSENT: None.

STAFF PRESENT: Finance Director, Rita Conrad, City Manager, Frank Spevacek, and Senior Secretary, Vianka Orrantia

PUBLIC COMMENT - None

CONFIRMATION OF AGENDA – Confirmed the agenda as submitted correcting the next regular scheduled meeting date on page 2, to December 12, 2014.

APPROVAL OF MINUTES

Approval of the Minutes of October 8, 2014

Motion – A motion was made by Board Members Godbey/Mortenson to approve the Minutes of October 8, 2014. AYES: Board Members Godbey, Mortenson, Donais and Park. NOES: None. ABSENT: None. ABSTAIN: Spirtos

CONSENT CALENDAR ITEMS

1. Receive and File Treasurer's Reports for September 30, 2014.

Mrs. Conrad presented and reviewed the Treasurer's Report for September 30, 2014.

Motion – A motion was made by Board Members Mortenson/Park to receive and file the Treasurer's Report for September 30, 2014 as submitted correcting the

formula for the "All Funds Maximum" and "All Funds Actual" columns pertaining to the U.S. Government Sponsor Enterprises and Federal Government Securities.

AYES: Board Members Mortenson, Park, Donais, Spirtos and Godbey. NOES: None. ABSENT: None. ABSTAIN: None.

2. Receive and File the Pooled Money Investment Report for September 2014

Mrs. Conrad suggested to the Board, in the future that the Pooled Money Investment Report be included as part of the Treasurer's Report. Board concurred.

Motion – A motion was made by Board Members Mortenson/Godbey to receive and file the Pooled Money Investment Report. Board Members Mortenson, Godbey, Donais, Spirtos and Park. NOES: None. ABSENT: None. ABSTAIN: None.

BUSINESS SESSION - None

CORRESPONDENCE AND WRITTEN MATERIAL - None

BOARD MEMBER ITEMS

In response to Board Member Spirtos, City Manager Spevacek advised the Board that on Tuesday December 2, 2014, the new Mayor and Councilmembers will be sworn in, immediately following with a small reception at 4:15 p.m.

Board Member Spirtos advised the Board that on Friday, December 5, 2014 at 6:00 p.m. the City will host the annual Tree Lighting Ceremony.

DIRECTOR'S ITEMS:

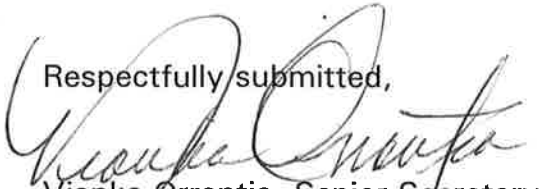
1. Continued Discussion of Reserve Policy per City Council's Request.

Mrs. Conrad presented and reviewed the following handouts; General Fund Reserves Guidelines, Setting General Fund Reserve Targets, City of La Quinta Fund Balance Designations and Reserves vs. Fund Balances.

ADJOURNMENT

There being no further business, it was moved by Board Members Park/Godbey to adjourn this meeting at 5:14 p.m. Motion passed unanimously.

Respectfully submitted,



Vianka Orrantia, Senior Secretary
City of La Quinta, California



INVESTMENT ADVISORY BOARD

MINUTES

Wednesday, December 10, 2014

CALL TO ORDER

A regular meeting of the La Quinta Investment Advisory Board was called to order at 4:01 p.m. by Chairperson Donais.

PRESENT: Board Members Godbey, Mortenson, Donais, Spirtos and Park

ABSENT: None.

STAFF PRESENT: Finance Director Rita Conrad, and Office Assistant Beatrice Acosta

PUBLIC COMMENT - None

CONFIRMATION OF AGENDA – Confirmed

APPROVAL OF MINUTES

Approval of the Minutes of November 12, 2014

Motion – A motion was made by Board Members Mortenson/Spirtos to approve the Minutes of November 12, 2014. AYES: Board Members Mortenson, Spirtos, Donais, Park and Godbey. NOES: None. ABSENT: None. ABSTAIN: None.

CONSENT CALENDAR ITEMS

1. Receive and File Treasurer's Reports for October 31, 2014

Mrs. Conrad presented and reviewed the Treasurer's Report for October 31, 2014.

Motion – A motion was made by Board Members Park/Spirtos to receive and file the Treasurer's Report for October 31, 2014. AYES: Board Members Park, Spirtos, Mortenson, Donais and Godbey. NOES: None. ABSENT: None. ABSTAIN: None.

BUSINESS SESSION - None

CORRESPONDENCE AND WRITTEN MATERIAL - None

BOARD MEMBER ITEMS - None

DIRECTOR'S ITEMS:

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

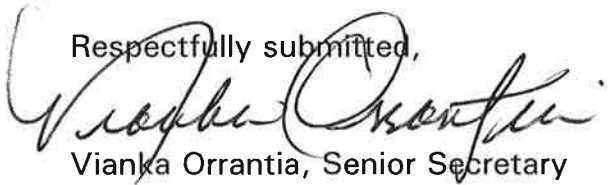
Mrs. Conrad presented and reviewed the following handouts; General Fund Reserves Guidelines and a draft General Fund Reserve Policy.

General discussion ensued amongst the Board and Staff and at the conclusion of the discussion, Mrs. Conrad asked the Board to review the handouts and consider the suggestions discussed by the Board and Staff; and come to a consensus of what the percentages should be.

ADJOURNMENT

There being no further business, it was moved by Board Members Park/Mortenson to adjourn this meeting at 4:51 p.m. Motion passed unanimously.

Respectfully submitted,



Vianka Orrantia, Senior Secretary
City of La Quinta, California