



INVESTMENT ADVISORY BOARD

MINUTES

Wednesday, June 10, 2015

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 Park, Spirtos, Donais and Mortenson (via teleconference)

ABSENT: None.

STAFF PRESENT: Finance Director Rita Conrad, and Administrative Technician, Vianka Orrantia

PUBLIC COMMENT - None

CONFIRMATION OF AGENDA– Confirmed.

APPROVAL OF MINUTES

Approval of the Minutes of May 13, 2015

Motion – A motion was made and seconded by Board Members Mortenson/Spirtos to approve the Investment Advisory Board minutes of May 13, 2015 as submitted. Motion passed unanimously.

CONSENT CALENDAR ITEMS

1. Receive and File Treasurer's Reports for April 30, 2015 and the Pooled Money Investment Board Report for April 2015.

Mrs. Conrad presented and reviewed the **Treasurer's Reports for April 30, 2015** and the Pooled Money Investment Board Reports for April 2015.

General discussion ensued amongst the Board and Staff regarding investment alternates to **CD's**. The Board suggested that Staff revisit investing in Corporate Notes.

Motion – A motion was made and seconded by Board Members Spirtos/Park to receive **and file the Treasurer’s Report for April 30, 2015** and the Pooled Money Investment Board Reports for April 2015. Motion passed unanimously.

BUSINESS SESSION - None

CORRESPONDENCE AND WRITTEN MATERIAL

Mrs. Conrad advised the Board that Board Member Spirtos was resigning, (she will be serving on the Planning Commission), and a copy of her resignation letter was forwarded to the Board via email.

BOARD MEMBER ITEMS - None

DIRECTOR’S ITEMS

Mrs. Conrad advised the Board that Board Member Godbey’s term would be expiring on June 30, 2015, and with the resignation of Board Member Spirtos, the Board will have two new board members in July, Mr. George Batavick and Mr. Mike Krmpotich.

Mrs. Conrad thanked both Board Members Spirtos and Godbey for their time and service, and wished them well on their future endeavors.

ADJOURNMENT

There being no further business, it was moved and seconded by Board Members Park/Spirtos adjourn at 4:25 p.m. Motion passed unanimously.

Respectfully submitted,

Vianka Orrantia

Vianka Orrantia, Administrative Technician
City of La Quinta, California