

**MINUTES OF THE INVESTMENT ADVISORY BOARD [IAB]
CITY OF HUNTINGTON BEACH**

Civic Center Caucus Room
2000 Main Street
Huntington Beach, California
July 30, 2009

1. **Call to Order by: by Christopher Palmer, Chair at 6:08 p.m.**

2. **Roll Call:**

Investment Advisory Board

Members Present: Jarrold Clarke, Joe Foye, James Steinkirchner, Christopher Palmer,
Diann Shelton

Members Absent: Bob Glass, Angela Rainsberger

Present: Shari L. Freidenrich, City Treasurer; Joyce Zacks, Deputy City
Treasurer; Sandie Frakes, Administrative Assistant

3. **Public Comments:**

None

4. **Old Business:**

Chairman Palmer moved to approve Bob Glass' and Angela Rainsberger's absences as excused, seconded by Diann Shelton. Motion approved.

Chairman Palmer moved to approve the April 29, 2008 Minutes, seconded by Diann Shelton. Motion approved.

Chairman Palmer gave a legislative update. He is still monitoring H.R. 275. H.R. 3060, the State Intercept Program to collect from tax refunds, lottery winning, etc., is just getting started. H.R. 786 has been extended to 2013. He will continue to monitor these.

5. **New Business:**

Treasurer Freidenrich presented and reviewed the June 2009 Investment Report. Chairman Palmer moved to approve the June 2009 Investment Report, seconded by Joe Foye. Motion approved.

Treasurer Freidenrich reported that the City Administrator, Fred Wilson, and the Finance Director, Bob Wingenroth will attend the Oct. 28, 2009 IAB meeting.

Treasurer Freidenrich asked the members for any input in the 2010 Investment Policy draft, and will bring the draft policy to the October meeting for review and approval.

Treasurer Freidenrich reminded the board that the IAB Joint Study Session will be on November 16, 2009. Chairman Palmer will be presenting the Investment Policy, and Treasurer Freidenrich will ask one of the City's brokers to present as well.

Treasurer Freidenrich presented the City's Financial Audit Management Letter, and added that there is nothing in the review related to the IAB or the Investment Area.

6. City Treasurer's Report:

Treasurer Freidenrich presented an article about the Orange County Treasurer and Grand Jury. She also discussed the National Treasurer's Conference she attended. Treasurer Freidenrich added that the City is working on being able to accept an e-check for utility bills.

7. Adjournment:

At 7:25 pm Diann Shelton moved to adjourn the meeting to October 28, 2009, seconded by James Steinkirchner. Motion approved.

Minutes submitted by:



Shari L. Freidenrich, CPA, CCMT, CPFA, CPFIM
City Treasurer