



## **CITY OF MENIFEE**

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SUBJECT: City of Menifee Investment Portfolio Overview

MEETING DATE: September 26, 2023

TO: Finance Committee

PREPARED BY: Margarita Cornejo, Acting Chief Financial Officer

REVIEWED BY: Margarita Cornejo, Acting Chief Financial Officer

APPROVED BY: Rochelle Clayton, Assistant City Manager

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### **RECOMMENDED ACTION**

1. Receive and file presentations on City of Menifee's Investment Portfolio.

### **DISCUSSION**

The City of Menifee's Investment Policy, CC-11, was created in 2008 to establish guidelines for investment operations of the city. Pursuant to the Policy, the City of Menifee will foster a prudent and systematic investment program designed to seek the City of Menifee's objectives of safety, liquidity, and return through a diversified investment portfolio.

The City's investment operations are under the direction of the City Treasurer, currently designated at the Assistant City Manager. Regular reporting in the form of a Treasurer's Report is presented via a regular staff item included the regular City Council meetings throughout the year. The City's investment composition includes investment in the Local Agency Investment Fund (LAIF), and engagement of Chandler Asset Management and Piper Sandler & Co. for the other investments.

A presentation on the City's investment performance for the preceding 12-months, through August 30, 2023, has been prepared by Chandler Asset Management and Piper Sandler & Co. and is presented to the Finance Committee for receive and file.

### **FISCAL IMPACT**

There is no fiscal impact associated with the recommended action.

### **ATTACHMENTS**

None.