



March 3, 2022

TO: LOCSO Board of Directors

FROM: Ron Munds, General Manager

SUBJECT: Agenda Item 6H – 03/03/2022 Board Meeting
Receive Investment Report for the Period Ending February 28, 2022

DESCRIPTION

This report summarizes investments made during the month of February.

STAFF RECOMMENDATION

This item will be approved along with the Consent Calendar unless it is pulled by a Director for separate consideration. If so, Staff recommends that the Board adopt the following motion:

Motion: I move that the Board receive and file the Investment Report for the period ending February 28, 2022.

Discussion

The District's Investment Policy requires the Finance Officer/Treasurer, which is the General Manager, to report to the Board any changes made in District investments as follows:

7A. MONTHLY REPORT

Finance Officer/Treasurer shall make monthly reports to the Board with the following information:

- *Investments made or retired during the preceding month.*
- *Single transfers between permitted institutions of greater than \$150,000.*

Working with Director Womack and the Districts US Bank account representative, the Finance Officer moved funds from the Wastewater redemption and reserve funds and invested as follows:

Fund	Instrument	Amount	Yield	Maturity Date
Redemption	T-Bill	\$504,662.48	0.60%	8/11/22
Reserve	T-Note	\$200,000	1.84%	2/15/26
Reserve	T-Bill	\$200,000	0.315%	3/mo.- May 2022
Reserve	T-bill	\$200,000	0.661%	6/mo.-Aug. 2022

The strategy is to move available funds into secure short-term investments allowed under the District's Investment Policy to leverage better interest rates than the typical checking and money market accounts yield. The Finance Officer will continue to monitor the results of these investments and changes in interest rates to determine if changes need to be made at the time of maturity of the investment.

President
Matthew D. Fourcroy

Vice President
Charles L. Cesena

Directors
Troy C. Gatchell
Marshall E. Ochylski
Christine M. Womack

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Ron Munds

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Robert Stilts, CPA

Unit Chief
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