



April 7, 2022

**TO:** LOCSD Board of Directors  
**FROM:** Ron Munds, General Manager  
**SUBJECT:** **Agenda Item 9F – 04/07/2022 Board Meeting**  
Receive Financial Investment Report for the Period Ending March 31, 2022

**President**  
Matthew D. Fourcroy

**Vice President**  
Charles L. Cesena

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

**General Manager**  
Ron Munds

**District Accountant**  
Robert Stilts, CPA

**Unit Chief**  
Eddy Moore

**Battalion Chief**  
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**DESCRIPTION**

This report summarizes investments made during the month of March.

**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 March 31, 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 Finance Advisory Committee Chair Chris Womack, committee member Julian Metcalf 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 |
|---------|------------|-----------|-------|---------------|
| Reserve | T-Note     | \$200,000 | 1.9%  | 2/29/24       |
| Reserve | T-Note     | \$200,000 | 2.10% | 1/15/25       |

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 investment.