

CHINO VALLEY INDEPENDENT FIRE DISTRICT

NO STAFF REPORT

Minutes of May 15, 2019, Meeting

ATTACHMENTS:

Minutes of May 15, 2019, Meeting

CHINO VALLEY INDEPENDENT FIRE DISTRICT
Special Meeting - Standing Committee Meeting
Section 115 Trust Investment

Administrative Headquarters
14011 City Center Drive
Chino Hills, CA 91709

Wednesday, May 15, 2019
10:00 a.m. Committee Meeting

MINUTES

ROLL CALL

Finance Director Heide, Committee Vice Chair
Human Resource Director Kuchwara, Committee Secretary
Senior IT Analyst Chris Roberts, Committee Member
Firefighter/ Paramedic Jason Farnsworth, Committee Member
Senior Managing Consultant Ellen Clark, PFM Asset Management LLC

Fire Chief Shackelford was absent.

FLAG SALUTE

Chris Roberts

PUBLIC COMMUNICATIONS

None.

MINUTES

1. Minutes – February 20, 2019 Meeting

Committee Vice Chair Heide requested any public comment on this agenda item.

There was no public comment.

Committee Vice Chair Heide requested any Committee comment on this agenda item.

There was no Committee comment.

Moved by Committee Secretary Kuchwara, seconded by Committee Member Farnsworth carried by a 4-0 voice vote to approve this item as presented.

AYES:	BOARD MEMBERS: Heide, Kuchwara, Roberts and Farnsworth.
NOES	BOARD MEMBERS: None.
ABSTAIN:	BOARD MEMBERS: None.
ABSENT:	BOARD MEMBERS: Shackelford.

OLD BUSINESS

None.

NEW BUSINESS

2. CAPITAL MARKETS UPDATE – 1ST QUARTER 2019

Purpose is to review and discuss the Capital Markets Update for 1st Quarter 2019.

Ellen Clark, PFM Senior Managing consultant, provided an overview on the 1st Quarter 2019 report.

PFM Senior Managing Consultant Ellen Clark reported on the Capital Markets Update for the 1st Quarter of 2019.

Committee Vice Chair Heide requested any public comment on this agenda item.

There was no public comment.

Committee Vice Chair Heide requested any Committee comment on this agenda item.

Committee Vice Chair Heide stated that the Trust's value has increased by \$6 million year-to-date.

3. WELLS FARGO TO SELL INSTITUTIONAL RETIREMENT & TRUST BUSINESS TO PRINCIPAL FINANCIAL GROUP

Purpose is to discuss the announced sale of Wells Fargo's institutional retirement & trust line of business to Principal Financial Group

Committee Vice Chair Heide requested any public comment on this agenda item.

There was no public comment.

Committee Vice Chair Heide requested any Committee comment on this agenda item.

The committee agreed to place this item on the next agenda, scheduled for August for further discussion.

ADJOURNMENT

Committee Vice Chair Heide adjourned the meeting at 10:34 a.m. to the next Regular Section 115 Meeting scheduled for Wednesday, August 21, 2019, at 10:00 a.m. at the District Headquarters Office located at 14011 City Center Drive, Chino Hills, CA 91709.

APPROVED AND ADOPTED THIS 21st DAY OF August 2019.



Kristi Kuchwara, Committee Secretary



Tim Shackelford, Committee Chair