

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 20, 2020
10:00 a.m. Committee Meeting

MINUTES

TELECONFERENCE MEETING ANNOUNCEMENT

Committee Chair Shackelford opened the meeting at 10:00 a.m. and stated that all future CVFD Committee meetings will be held remotely until further notice in accordance with the California Governor's executive Order N-29-20; guidance from the California Department of Public Health; and in an effort to combat the spread of COVID-19. He explained the process for members of the public to participate in the meeting and provide public comment. President Luth also announced that the meeting would be recorded.

ROLL CALL

Fire Chief Tim Shackelford, Committee Chair
Finance Director Steve Heide, Committee Vice Chair
Human Resource Director Kristi Kuchwara, Committee Secretary
Senior IT Analyst Chris Roberts, Committee Member
Firefighter/ Paramedic Jason Farnsworth, Committee Member
Director Ellen Clark, PFM Asset Management LLC

FLAG SALUTE

Committee Member Jason Farnsworth

PUBLIC COMMUNICATIONS

None.

MINUTES

1. Minutes – February 25, 2020 Meeting

Committee Chair Shackelford requested any public comment on this agenda item.

There was no public comment.

Committee Chair Shackelford requested any Committee comment on this agenda item.

There was no Committee comment.

Moved by Committee Vice Chair Heide, seconded by Committee Member Roberts, carried by a 5-0 voice vote to approve this item as presented.

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

OLD BUSINESS

None.

NEW BUSINESS

2. CAPITAL MARKETS UPDATE AND 1ST QUARTER 2020 REVIEW

Purpose is to review and discuss the Capital Markets update and 1st Quarter 2020 review.

Committee Vice Chair Heide reported that representative Ellen Clark from PFM was in attendance to present an overview of the reports and answer any questions.

PFM Director Ellen Clark welcomed attendees on the first virtual Sec 115 Trust meeting, and reported on the Capital Market update and 1st Quarter review.

Committee Chair Shackelford requested any public comment on this agenda item.

There was no public comment.

Committee Chair Shackelford requested any Committee comment on this agenda item.

Committee Vice Chair Heide requested the most recent portfolio balance, and inquired on the possible shift in asset allocation.

PFM Director Ellen Clark commented on the volatility of the Capital Market and thanked the Committee for their continued confidence.

The Trust Investment Committee reviewed and discussed the Capital Markets Update for the 1st quarter of 2020.

Section 115 Trust Committee Meeting
Wednesday, May 20, 2020
Page 3 of 3

ADJOURNMENT

Committee Chair Shackelford adjourned the meeting at 10:40 a.m. to the next Regular Section 115 Meeting scheduled for Wednesday, August 19, 2020, at 10:00 a.m. at District Headquarters Office located at 14011 City Center Drive, Chino Hills, CA 91709.

APPROVED AND ADOPTED THIS 19th DAY OF August 2020.



Kristi Kuchwara, Committee Secretary



Tim Shackelford, Committee Chair