

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

Administrative Headquarters
14011 City Center Drive
Chino Hills, CA 91709

Wednesday, February 21, 2024
10:00 a.m. Committee Meeting

MINUTES

ROLL CALL

Fire Chief Dave Williams, Committee Chair
Finance Director Mark Shaker, Committee Vice Chair
Human Resources Director Anthony Arroyo, Committee Secretary - Absent
Senior IT Support Analyst Chis Roberts, Committee Member
Committee Member Jason Farnsworth
Mallory Sampson, PFM Asset Management/Director, LLC
Sarah Hart, PFM Asset Management, LLC

FLAG SALUTE

Committee Chair Dave Williams

CHANGES TO THE AGENDA

No changes to the agenda.

PUBLIC COMMUNICATIONS

None.

MINUTES

1. Minutes – November 15, 2023 Meeting

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

There was no public comment.

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

There was no Committee comment.

Moved by Committee Vice Chair Shaker seconded by Committee Member Roberts, carried by a 4-0 voice vote to approve the minutes of the November 15, 2023 Section 115 Trust Committee meeting as presented.

AYES: BOARD MEMBERS: Williams, Shaker, Farnsworth and Roberts.
NOES: BOARD MEMBERS: None.
ABSTAIN: BOARD MEMBERS: None.
ABSENT: BOARD MEMBERS: Arroyo.

OLD BUSINESS

None.

NEW BUSINESS

2. CAPITAL MARKETS UPDATE – 4th QUARTER 2023

Purpose is to review and discuss the Capital Markets Update and 4th Quarter 2023 Review.

Mallory Sampson, PFM Asset Management/Director provided a summary of the Capital Markets update for the 4th Quarter of 2023. The report includes a financial markets and investment strategy review, plan performance summary, and investment manager review.

There was general discussion regarding wage growth, local spending, and inflation.

Ms. Sampson shared that as of February 20, 2024, the fund balance in the Section 115 Trust is \$10,176,706. Additionally, she reviewed the asset allocation breakdown as noted in the report and stated any changes to the allocation would be communicated to the District and align with the Section 115 Trust Investment Policy.

Committee Chair Williams requested public comment on this agenda item.

There was no public comment.

Committee Chair Williams requested any comment from the Committee on this agenda item.

There was no comment from the Committee.

Moved by Committee Member Roberts, seconded by Committee Member Jason Farnsworth, carried by a 4-0 voice vote to receive, and file the Capital Markets Update and 4th Quarter Report as presented.

AYES: BOARD MEMBERS: Williams, Shaker, Farnsworth, and Roberts.
NOES: BOARD MEMBERS: None.

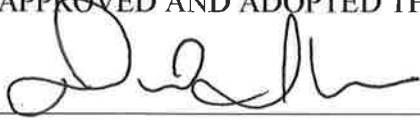
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ABSTAIN: BOARD MEMBERS: None.
ABSENT: BOARD MEMBERS: Arroyo.

ADJOURNMENT

Committee Chair Williams adjourned the meeting at 10:35 a.m. to the next Regular Section 115 Trust Meeting scheduled for Wednesday, May 15, 2024 at 10:00 a.m. at the District Headquarters Office located at 14011 City Center Drive, Chino Hills, CA 91709.

APPROVED AND ADOPTED THIS 15TH DAY OF MAY 2024.



Dave Williams, Committee Chair



Mark Shaker, Committee Vice Chair