

LOUISVILLE METRO INVESTMENT COUNCIL

MINUTES OF October 18, 2017 MEETING

Council Members in attendance: Monica Harmon, Jade Babb, Laura Ferguson (Designee for Chief of Louisville Forward), Eric Burnette (Designee for Director of Kentuckiana Works) and Cordelia Hardin (JCPS), Daniel Frockt, Angela Dunn, Tonya Carter (TARC)

Staff/Visitors: Matthew Abner and Alicia Johnson

The quorum convened the Louisville Metro Investment Council at 11:05 AM on October 18, 2017 in the OMB Conference Room on the 1st Floor of 611 W. Jefferson Street. The agenda was electronically provided to all Council members on October 11, 2017. Pursuant to KRS 61.800, an open meeting notice was sent by Jessica Wethington via email bulletin on October 11, 2017.

The first item on the agenda was **Approval of July 19, 2017 Meeting Minutes**. The motion was made to approve the Minutes by Ms. Ferguson and seconded by Ms. Harmon. The Minutes were unanimously adopted.

The second item of business was the **Finance Overview**. Mr. Abner explained the difference between Risk vs. Return and described the three main types that effect Metro; Purchasing Power Risk, Liquidity Risk and Interest Rate Risk. Mr. Abner provided examples of three different Yield Curves; Normal, Inverted and Flat. Mr. Abner also provided an example of a Price vs. Yield chart.

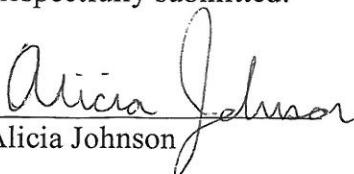
The third item of business was the **Investment Update**. Mr. Abner distributed and presented material outlining Portfolio Composition, Portfolio Performance and Economic Update. Discussion was held on cash position report, current holdings, allocation report, investments by maturity, portfolio performance and data analysis.

The fourth item of business was the **Money Market Portal**. Mr. Abner mentioned that agreements had been signed and that the first trade would be next week. Mr. Abner explained that the Money Market Portal is a quick in and out of funds and allows for same day transfers.

The final item of business was the **Meeting Critique**. All members expressed their appreciation for the thorough analysis and reporting by Mr. Abner. Mr. Burnette added his appreciation for the Finance Overview.

Having no other items on the agenda, the meeting was adjourned at 11:38 AM.

Respectfully submitted:


Alicia Johnson