

LOUISVILLE METRO INVESTMENT COUNCIL

MINUTES OF APRIL 19, 2017 MEETING

Council Members in attendance: Daniel Frockt, Monica Harmon, Angela Dunn, Jade Babb, Laura Ferguson (Designee for Chief of Louisville Forward), and Tonya Carter (TARC)

Council Members absent: Eric Burnette (Designee for Director of Kentuckiana Works) and Cordelia Hardin (JCPS)

Staff/Visitors: Matthew Abner

The quorum convened the Louisville Metro Investment Council at 11:00 AM on April 19, 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 April 10, 2017. Pursuant to KRS 61.800, an open meeting notice was sent by Jessica Wethington via email bulletin on April 10, 2017.

The first item on the Agenda was **Approval of January 18, 2017 Meeting Minutes**. The motion was made to approve the Minutes by Ms. Carter and seconded by Ms. Harmon. The Minutes were unanimously adopted.

The second item of business was the **Approval of the amended Investment Policy**. Mr. Frockt explained that section 8.3 Invest/Cash Management Council of the policy had been amended to include the Director of the Louisville/Jefferson County Revenue Commission. This change was made to properly reflect Investment/Cash Management Council requirements established by MGCO Section 32.560. The motion was made to approve the Investment Policy by Ms. Ferguson and seconded by Ms. Harmon. The Investment Policy was unanimously adopted.

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 current holdings, asset allocation, data analysis, investments by maturity, employment numbers, job growth and wages.

The fourth item of business was a **Money Market Portal Update**. Mr. Abner presented an investment tool provided by current banking service provider Fifth Third Bank. Mr. Abner explained the costs and benefits associated with the portal and how it could present a use for idle funds.

The fifth item of business was the **Schedule of Future Meetings**. Mr. Frockt asked if other members would like to maintain the schedule of quarterly meetings on the third Wednesday of each quarter at 11:00 AM in the OMB Conference Room on the 1st Floor of 611 W. Jefferson Street as follows:

July 19, 2017
October 18, 2017
January 17, 2018
April 18, 2018

On motion of Ms. Ferguson, seconded by Ms. Dunn, the Schedule of Future Meetings was unanimously adopted.

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

Having no other items on the Agenda, the meeting was adjourned at 11:30 AM.

Respectfully submitted:


Matthew Abner