

## LOUISVILLE METRO INVESTMENT COUNCIL

### MINUTES OF JANUARY 18, 2017 MEETING

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

**Council Members absent:** none

**Staff/Visitors:** Matthew Abner and Anne Salvati

The quorum convened the Louisville Metro Investment Council at 11:00 AM on January 18, 2017 in the OMB Conference Room on the 1<sup>st</sup> Floor of 611 W. Jefferson Street. The agenda was electronically provided to all Council members on January 11, 2017. Pursuant to KRS 61.800, an open meeting notice was sent by Jessica Wethington via email bulletin on January 9, 2017.

The first item on the Agenda was **Approval of October 19, 2016 Meeting Minutes**. The motion was made to approve the Minutes by Mr. Frockt and seconded by Ms. Ferguson. The Minutes were unanimously adopted.

The second 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 third item of business was the **Safekeeping Status Update**. Mr. Abner confirmed U.S. Bank has been contracted to provide RFP services.

The final item of business was the **Meeting Critique**. All members expressed their appreciation for the thorough analysis and reporting by Mr. Abner. Ms. Harmon announced Mr. Abner's recent promotion to Financial Manager and advised he will continue to manage Metro's investments. Mr. Frockt mentioned the Council will be increased by one member in the near future due to the vacancy of the Executive Administrator of Treasury.

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

Respectfully submitted:



Anne Salvati