

LOUISVILLE METRO INVESTMENT COUNCIL

MINUTES OF April 20, 2022 MEETING

Council Members in attendance: Monica Harmon, Angela Dunn, Richard Champion, Tonya Carter (TARC) and Eddie Muns (JCPS), Ebony Harris, Sarah Ehresman, and Jason Woodall

Council Members absent:

Staff/Visitors: James Wolfe and Alicia Stanley

The quorum convened the Louisville Metro Investment Council at 11:03 AM on April 20, 2022 via WebEx and in the OMB Conference Room on the 1st Floor of 611 W. Jefferson Street. The agenda was electronically provided to all Council members on July 21, 2022. Pursuant to KRS 61.800, an open meeting notice was sent by Jessica Wethington via email bulletin on July 21, 2022.

The first item on the agenda was introductions. New Council Members include; Ebony Harris, Eddie Muns, Sarah Ehresman, and Jason Woodall. Mrs. Harmon asked for the August 3rd meeting minutes to be sent with the April 20th meeting minutes.

The second item of business was the **Investment Update**. Ms. Harris presented material outlining Portfolio Composition, Portfolio Performance and Economic Update. Ms. Harris mentioned that Metro remains in good financial standing with the aid of a diverse portfolio of funding sources. Anticipated increase in grant spending is underway but Metro continues to maintain substantial balances of Federal Covid relief funding and received an additional \$27M in April 2022. The Economic Update included discussion on supply chain issues, the War in Ukraine and the Fed announcing the rise of interest rates for the first time since 2018, to fight rising inflation.

The final item of business was the **Meeting Critique**. All members expressed their appreciation for the thorough analysis and reporting by Ms. Harris and Mr. Wolfe. Mrs. Harmon explained that the Investment Council meetings are usually not a full hour.

Having no other items on the agenda, the meeting was adjourned at 11:27 AM.

Respectfully submitted:

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Alicia Stanley
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