

OCTOBER 22, 2020 MINUTES

Special Board Meeting

The Special Board meeting of the Sutter-Yuba Mosquito & Vector Control District Board of Trustees was called to order by Board President Bill Harris at 4:30 P.M., Thursday, October 22, 2020.

PRESENT: Schmidl, Cleveland

BY TELEPHONE: President Harris, Guzman, Ghag, and Ken Meyers of Meyers Investment Group.

ABSENT: Sanbrook

ALSO PRESENT: Manager Abshier and Administrative Assistant Farrell

EMERGENCY AGENDA ITEMS: None

QUARTERLY REVIEW OF THE DISTRICT'S DEFINED BENEFIT PLAN INVESTMENTS: Ken Meyers of Meyers Investment Group provided a quarterly overview of the District's defined benefit plan investments and offered some options for new investments. During the overview Meyers projected that most of the accounts in the portfolio will be positive by the end of the year. Hahn however, is on his watch list. If Hahn continues to be negative for a couple more quarters, Meyers will propose a substitute. The portfolio assets stand at \$2,447,843 as of October 21, 2020. Year to date, the portfolio is up 1.21%. Meyers provided a brief overview of how the market could be potentially affected with the upcoming election. Since the District contribution in September, assets of \$205,206 are sitting uninvested in the plan portfolio. One option presented for the cash assets, was to wait to invest it in the market until after the election to avoid some negative volatility. A second option provided was to invest it now, into a mix of equity and bond funds. Meyers' recommendations for equity funds were companies, Tandem Stock Portfolio and Suncoast. Tandem is more conservative. Suncoast is a little higher risk investment. For the bonds, Meyers recommended Pimco Institutional and Sierra Tactical Core Bonds. Pimco Institutional is high quality. Sierra Tactical Core Bonds would be more aggressive. A motion was made by Schmidl and seconded by Ghag to leave the cash assets out of the market, until after the election and re-evaluate at that point. The motion was approved by a unanimous vote.

PUBLIC COMMENTS: None

TRUSTEE COMMENTS: None

ADJOURNMENT: There being no further business, a motion was made by Guzman and seconded by Cleveland to adjourn the meeting. The motion was approved by a unanimous vote. President Harris adjourned the meeting.

Bill Harris, Board President