



TO: Members of City of Dubuque Investment Oversight Advisory Commission

FROM: Brian DeMoss, Finance Manager

RE: Un-approved Minutes of the October 24, 2024, Meeting of the Investment Oversight Advisory Commission and Chairman's Quarterly Report

DATE: January 23, 2025

Commission members present:

Daniel Garza, Gary Ruden, and Molly Valaskey

City staff present:

Brian DeMoss, Finance Manager

1. The meeting was called to order at 3:00 p.m. by Gary Ruden. This is an official meeting as a quorum was present.
2. Finance Manager, Brian DeMoss certified that the meeting was in compliance with the Iowa open meetings law.
3. BTC Investments was present virtually to present.

BTC Investments, Lucas Parker, gave a portfolio and economic updated for the quarter ending September 30, 2024. The portfolio is compliant with the City's investment policy. Lucas discussed the portfolio make up of 11.1% cash and cash equivalents, 89% fixed income. The current average yield is 4.2%. It was noted that over the last year the city earned over 176K in interest earnings and noted 549K in market appreciation.

4. Molly Valaskey moved that the minutes of the August 22, 2024, be approved. The motion was seconded by Daniel Garza and approved unanimously.
5. Brian DeMoss reported on recent certificate of deposit results. Noting CD's currently have a weighted average of 5.111%
6. The Commission reviewed the September 30, 2024, quarterly investment reports.
7. No communication from the public was noted.

8. The next meeting of the Commission is scheduled for January 23, 2025, at 3:00 p.m. A representative from DBT will be invited to present at the meeting.
9. Gary Ruden moved that the meeting adjourn. The motion was seconded by Molly Valaskey. The meeting was adjourned at 3:40 p.m.