

CHINO VALLEY INDEPENDENT FIRE DISTRICT
Special Meeting - Standing Committee Meeting
Section 115 Trust Investment

Administrative Headquarters
14011 City Center Drive
Chino Hills, CA 91709

Wednesday, August 30, 2021
10:00 a.m. Committee Meeting

MINUTES

TELECONFERENCE MEETING ANNOUNCEMENT

Committee Vice Chair Heide opened the meeting at 10:00 a.m. and stated that all future CVFD Committee meetings will be held remotely until further notice in accordance with the California Governor's executive Order N-29-20; guidance from the California Department of Public Health; and in an effort to combat the spread of COVID-19. He explained the process for members of the public to participate in the meeting and provide public comment. He also announced that the meeting would be recorded.

ROLL CALL

Finance Director Steve Heide, Committee Vice Chair
Human Resource Director Kristi Kuchwara, Committee Secretary
Senior IT Analyst Chris Roberts, Committee Member
Firefighter/ Paramedic Jason Farnsworth, Committee Member
Director Ellen Clark, PFM Asset Management LLC
Committee Clerk, Ariana Cisneros

FLAG SALUTE

Committee Vice Chair Steve Heide

CHANGES TO THE AGENDA

No changes to the agenda.

PUBLIC COMMUNICATIONS

None.

MINUTES

I. Minutes – May 19, 2021 Meeting

Committee Vice Chair Heide requested any public comment on this agenda item.

There was no public comment.

Committee Vice Chair Heide requested any Committee comment on this agenda item.
There was no Committee comment.

**Moved by Committee Secretary Kuchwara, seconded by Committee Member Farnsworth,
carried by a 4-0 voice vote 1- absent to approve this item as presented.**

AYES: BOARD MEMBERS: Heide, Kuchwara, Roberts and Farnsworth.
NOES: BOARD MEMBERS: None.
ABSTAIN: BOARD MEMBERS: None.
ABSENT: BOARD MEMBERS: Shackelford.

OLD BUSINESS

None.

NEW BUSINESS

2. CAPITAL MARKETS UPDATE – 2ND QUARTER 2021

Purpose is to review the 2nd Quarter Investment Report.

Committee Vice Chair Heide reported that representative Ellen Clark from PFM was in attendance to present an overview of the reports and answer questions.

Vice Chair Heide requested public comment on this agenda item.

There was no public comment.

Vice Chair Heide requested any comment from the Committee on this agenda item.

There was no comment from the Committee.

3. DISCUSSION OF FISCAL YEAR END TRUST REPORTING AND AUDIT REQUIREMENTS

Purpose is for the Committee to discuss the timing for the June 30, 2021 fiscal year end audit of the 115 Retirement Trust, as well as for delivery of the annual report to the District's Board of Directors.

Vice Chair Heide stated that the trust by-laws do require the annual report to be presented to the District's Board of Directors.

Vice Chair Heide requested public comment on this agenda item.

There was no public comment.

Vice Chair Heide requested any Committee comment on this agenda item.

Discussion was held regarding the June 30, 2021 fiscal year end audit of the 115 Retirement trust, as well as for the delivery of the annual report to the District's Board of Directors for presentation at the September Regular Board meeting.

4. CHINO VALLEY FIRE DISTRICT SECTION 115 TRUST ANNUAL REPORT AND ANNOUNCEMENT REGARDING U.S. BANK ACQUISITION OF PFM ASSET MANAGEMENT LLC

Purpose is to review and discuss the 2020-21 Annual Report for the Section 115 Trust, as well as a press release announcing the acquisition of PFM Asset Management by U.S. Bank.

Finance Director Heide reported that representative Ellen Clark from PFM was in attendance to present an overview of the reports and answer any questions.

PFM Director Ellen Clark reported provided an overview on the Section 115 Trust Annual Report and the acquisition of PFM Asset Management by U.S. Bank.

Vice Chair Heide requested any public comment on this agenda item.

There was no public comment.

Vice Chair Heide requested any Committee comment on this agenda item.

There was no comment from the Committee.

5. REVIEW OF INVESTMENT POLICY STATEMENT

Purpose is to conduct a review of the Chino Valley Fire District 115 Trust Investment Policy.

Vice Chair Heide reported that representative Ellen Clark from PFM was in attendance to present an overview of the investment policy statement and answer questions.

Vice Chair Heide requested any public comment on this agenda item.

There was no public comment.

Vice Chair Heide requested any Committee comment on this agenda item.

There was no comment from the Committee.

Moved by Committee Secretary Kuchwara, seconded by Committee Member Roberts, carried by a 4-0 voice vote 1- absent to approve this item as presented.

AYES: BOARD MEMBERS: Heide, Kuchwara, Roberts and Farnsworth.
NOES: BOARD MEMBERS: None.
ABSTAIN: BOARD MEMBERS: None.
ABSENT: BOARD MEMBERS: Shackelford.

ADJOURNMENT

Committee Vice Chair Heide adjourned the meeting at 10:57 a.m. to the next Regular Section 115 Meeting scheduled for Wednesday, November 17, 2021, at 10:00 a.m. at the District Headquarters Office located at 14011 City Center Drive, Chino Hills, CA 91709.

APPROVED AND ADOPTED THIS 17th DAY OF NOVEMBER 2021.



Kristi Kuchwara, Committee Secretary



Steve Heide, Committee Vice Chair