

**NORTH BAY SCHOOLS INSURANCE AUTHORITY  
INVESTMENT COMMITTEE MEETING  
August 16, 2023**

**MINUTES**

- Call to Order**                   The meeting was called to order at 12:01 p.m. by President Page.
- Attendance**                   Those in attendance were:  
Dana Page, Napa Valley USD  
Maureen Hester, Calistoga Joint Unified School District  
Michelle Henson, Solano County Office of Education  
Matt Best, Davis Joint USD (via Zoom/videoconference; joined at 12:08 p.m.)
- Staff and Guests**           Kim Santin, NBSIA  
Carrie Green, NBSIA  
Andrew Obando, NBSIA  
Kevin Webb, RW Baird
- Approval of Agenda**       Motion made by Hester, seconded by Henson, and carried unanimously to approve the agenda as presented. (*Ayes: Henson, Hester, Page; Noes: none; Absent: Best; Abstain: none*)
- Public Comments**         No public present.

**ACTION ITEMS**

Investment Portfolio Plan and Report

Kevin Webb presented the investment portfolio plan and report to the Investment Committee, as well as current market trends. The fixed income market remains challenging. Mr. Webb reported on current strategies being employed to take advantage of opportunities, while continuing to follow our core practice of dollar cost averaging. The portfolio continues to meet or exceed all investment policy benchmarks and objectives.

After some questions regarding strategies and cash benchmarks, motion was made by Hester, seconded by Best, and carried unanimously to approve the investment portfolio plan and report as presented. (*Ayes: Best, Henson, Hester, Page; Noes: none; Absent: none; Abstain: none*)

**INFORMATION ITEMS**

Review of Financial Institutions and Broker/Dealers

Santin reported on the annual collection and review of information for each active financial institution and investment broker/dealer with which NBSIA conducts investment business. She reviewed the purpose of this review and reported that all requested information was received, and no issues were found.

Investment Policy and Procedures Review

Santin reported that the Investment Policy and Procedures were reviewed. No changes are required or recommended, including no substantive changes to the state Local Agency Investment Guidelines.

**ADJOURNMENT**

There being no further business, the meeting was adjourned at 12:52 p.m.

Respectfully submitted by: Kim Santin  
Kim Santin, Executive Director

8/16/2023  
Date

Approved by Committee: 11/8/2023  
Date