



INVESTMENT ADVISORY COMMITTEE MEETING

AGENDA

January 25, 2017

8:30 a.m.

1. Call to Order
2. Roll Call
3. Approval of Minutes from October 20, 2016 IAC Meeting
4. Organizational Matters:
 - Introduction of new investment advisor – Meeder Investment Management
 - Public Comments
5. Portfolio Review – Joseph Farris
6. Investment Discussion – Jason Headings, Meeder Investment Management
Jason Click, Meeder Investment Management
7. Other Business
 - County Bond Purchase
8. Adjournment



MINUTES
CUYAHOGA COUNTY INVESTMENT ADVISORY COMMITTEE MEETING
October 20, 2016
Cuyahoga County Headquarters
Executive Conference Room 8th Floor

1. CALL TO ORDER

Treasurer Murray called the meeting to order at 9:05 am.

2. CUYAHOGA COUNTY INVESTMENT ADVISORY COMMITTEE MEMBERS IN ATTENDANCE

W. Christopher Murray II, Treasurer
Armond Budish, Executive
Jack H. Schron Jr., Councilman

CUYAHOGA COUNTY STAFF IN ATTENDANCE
Joseph Farris, Investment & Cash Management Officer
Joseph Boatwright, Assistant Law Director
Michael King, Special Counsel
Trevor McAleer, Legislative Budget Advisor
James Haviland, MetroHealth
Jeffrey Kerkay, MetroHealth

OTHERS IN ATTENDANCE

Barbara Fava, PFM Asset Management, Managing Director

3. APPROVAL OF MINUTES FROM THE JULY 27, 2016 MEETING

Treasurer Murray moved to accept the minutes, approved by Councilman Schron and seconded by Armond Budish.

4. ORGANIZATIONAL MATTERS

- To accommodate members from MetroHealth, this agenda item was move up from Other Business. As a follow up to the July 27, 2016 meeting, general discussions continued regarding desired updates to the Metro Health Investment Policy. Discussions are to be continued later, after MetroHealth provides the County an updated revision. MetroHealth left the meeting.
- Possibility of moving the April 20, 2017 meeting to the following week.
- *Public Comments:* None



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(Continued)

5. **PORTFOLIO REVIEW**

Joseph Farris presented a review of the quarterly performance of the investment portfolio. Details included the portfolio's monthly summary, investment activity, compliance and historical graphs.

6. **INVESTMENT DISCUSSION**

Barbara Fava presented a quarterly review detailing economic conditions, labor markets, benchmarking comparison, performance review of the investment portfolio compliance and recommendations.

7. **OTHER BUSINESS - NONE**

8. **ADJOURNMENT**

A motion was made by Treasurer Murray to adjourn the meeting at 10:20 am with approval from Councilman Schron and seconded by Armond Budish.