

CASH MANAGEMENT AND INVESTMENT OVERSIGHT COMMISSION
June 7, 2019
Regular Meeting
Minutes

The one hundred second meeting of the Cash Management and Investment Oversight Commission (CMIOC), a regular meeting, held on June 7, 2019, 10:00 a.m., in the Oasis conference room located at 5005 N. Lincoln Blvd., Oklahoma City, OK.

Roll Call:

Members Present:

Ms. Lynne Bajema, (Chair) State Comptroller, OMES
Ms. Laura Swingle, (Vice-Chair) Business Manager, Securities Commission
Mr. Steven Hawkins, Budget Director, Oklahoma Banking Dept.
Mr. Thom McGuire, CPA (Ardmore, OK)

Members Absent:

None

Others Attending:

Mr. Andrea Cross, OST
Mr. Craig Sanger, OST
Ms. Lisa Murray, OST
Ms. Lyn Martin-Diehl, Assistant Attorney General
Ms. Stephanie Brown, Committee Secretary, OMES

Item 1

Chair Bajema called the meeting to order. Ms. Brown confirmed the agenda was posted and all other requirements were met according to statute.

Item 2

Ms. Bajema declared a quorum present. Members Present: Laura Swingle, Lynne Bajema, Steven Hawkins and Thom McGuire.

Item 3

Ms. Bajema moved to approve the minutes of the June 7, 2019 meeting. The minutes were approved as stands.

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Item 4

Chair Bajema confirmed that the reports were received from the State Treasurer's office and that a meeting of the Executive Review Committee was not necessary this quarter. No action taken.

Item 5

Lisa Murray with the Treasurer's office reported that the yield on the \$6.6 billion portfolio was 2.58% with a weighted average maturity of 874 days as of March 31, 2019. The average overnight liquidity was \$471 million in May, yielding an average of 2.30%. In the months of April and May a total of \$916 million in new investments were purchased with the average yield of agencies and treasury securities at 2.32% and mortgage-backed security pools earning 3.23%. The portfolio earned \$8.5 million in March with year-to-date interest earnings at \$67.5 million.

Craig Sanger, for OST, reports that OST will be moving to a new location on July 1st and is expected to be there for 8 months before moving back to the capitol. On June 28th Unclaimed Property will be holding an auction for the sale of unclaimed safe deposit boxes and will be sold to the highest bidders. There will be a viewing on June 27th of what is in the boxes. Attendants may also register on this date to attend the auction. The auction brought in approximately \$300,000 in 2018. Mr. Sanger states that class rings are among one of the hottest selling items. When Mr. Sanger started at OST 8 years ago, they had a large brokerage firm that was awarded 50% of the investment bids. This year no firm will win more than 25% of the investment bids and this year there is the largest number of bidders bidding on the investment platform then there has ever been, due to the Chief Investment Officers activity and how active she is with the bidders and brokers. She provides constant contact with them. Mr. Sanger states that it is a relief for the auditors due to constant competition and that OST is receiving higher bids than in the past because of the increase in competition.

Item 6

No action was taken in regards to the Commissioner of the Land Office quarterly reports.

Item 7

Chair Bajema had no comments.

Item 8

Lisa Murray asked the committee if it would be more beneficial if she scanned her reports and then passed them out earlier in the week before the meeting. The committee decided that it was ok for her to continue the process as is.

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Item 9

Chair Bajema requested a motion to adjourn. Mr. McGuire moved to adjourn the meeting. Ms. Swingle 2nd the motion. All were in favor. The meeting was adjourned.

Chair