

CASH MANAGEMENT AND INVESTMENT OVERSIGHT COMMISSION

December 3, 2021

Regular Meeting

Minutes

The one hundred twelfth meeting of the Cash Management and Investment Oversight Commission (CMIOC), a regular meeting, held on December 3, 2021, 10:00 am, in the Oklahoma Banking Department, Main Conference Room located at 2900 N. Lincoln Blvd, Oklahoma City, OK 73105.

Roll Call:

Members Present:

Ms. Lynne Bajema, (Chair) State Comptroller, OMES
Ms. Laura Swingle, (Vice-Chair) CFO, Securities Commission
Mr. Steven Hawkins, Oklahoma Banking Dept.

Members Absent:

Mr. Thom McGuire, CPA, McGuire & Co. (Ardmore, OK)

Others Attending:

Ms. Andrea Cross, OST
Mr. Edward Romero, CLO
Mr. Jon Dutton, Assistant Attorney General
Ms. Kiranmaye Nallayahgari, OST
Ms. Lisa Murray, OST
Ms. Phyllis Chan, OST
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 for the regular meeting.

Item 2

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

Item 3

Ms. Swingle motioned to approve the minutes of the September 10, 2021 meeting, Mr. Hawkins 2nd the motion. Chair Bajema, Ms. Swingle, and Mr. Hawkins, voted in favor to approve the meeting minutes.

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Item 4

Chair Bajema, Ms. Swingle, and Mr. Hawkins 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, Chief Investment Officer for the Treasurer's office stated that the market value of the portfolio was \$10.7 billion as of October 31, 2021. The total portfolio return was 1.01% yield at purchase. The asset allocation was 36% agency bonds, 31% mortgage-backed securities, 27% treasuries and 5% in money market mutual funds. There was \$250 million in bonds sold before maturity in October and \$50 million in November, due to liquidity needs. The total realized gain from the early bond sells was \$483,332. The actual portfolio revenue as of the end of October was \$22.7 million and came higher than estimated.

Item 6

No action was taken regarding the Commissioner of the Land Office (CLO) quarterly reports.

Item 7

Mr. Hawkins motioned for Laura Swingle to be the new Chair of the committee for 2022. Ms. Bajema second the motion. Ms. Bajema, Ms. Swingle and Mr. Hawkins voted in favor of the motion, the motion passed. Ms. Swingle motioned for Mr. Hawkins to be the Vice-Chair of the committee for 2022. Ms. Bajema second the motion. Ms. Bajema, Ms. Swingle and Mr. Hawkins voted in favor of the motion, the motion passed.

Item 8

Chair Bajema asked the committee's attorney, Jon Dutton, about the meetings quorum and would it change if there were less members. Mr. Dutton stated that the quorum would not change and there would still need to be three members for there to be a quorum.

Item 9

No new business.

Item 9

Mr. Hawkins moved to adjourn the meeting. Ms. Swingle provided the 2nd to the motion. Ms. Bajema, Mr. Hawkins, and Ms. Swingle all voted unanimously in favor of the motion. The meeting was adjourned.

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Chair