

## **CASH MANAGEMENT AND INVESTMENT OVERSIGHT COMMISSION**

March 4, 2022  
Regular Meeting  
Minutes

The one hundred thirteenth meeting of the Cash Management and Investment Oversight Commission (CMIOC), a regular meeting, held on March 4, 2022, 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. Laura Swingle, (Chair) CFO, Securities Commission  
Mr. Steven Hawkins, (Vice-Chair) Oklahoma Banking Dept.  
Ms. Lynne Bajema, State Comptroller, OMES

#### Members Absent:

None

#### Others Attending:

Ms. Andrea Cross, OST  
Mr. Edward Romero, CLO  
Mr. Jon Dutton, Assistant Attorney General  
Ms. Lisa Murray, OST  
Ms. Phyllis Chan, OST  
Ms. Stephanie Brown, Committee Secretary, OMES

### **Item 1**

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

### **Item 3**

Ms. Bajema motioned to approve the minutes of the December 3, 2021, meeting Mr. Hawkins 2nd the motion. Chair Swingle, Ms. Bajema, and Mr. Hawkins, voted in favor to approve the meeting minutes.

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#### **Item 4**

Chair Swingle, Ms. Bajema, 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, began by discussing the Federal Reserve's projected 0.25% interest rate increase at their March 16 meeting. The last Fed interest rate increase was in 2000. The market value of the portfolio as of December 31, 2021, was \$11.1 billion in comparison to \$9.2 billion twelve-months before. The total portfolio return was 0.99% and the asset allocation remained consistent. The gross receipts to the Treasury in February were \$1.06 billion reflecting an increase by almost 12% year-over-year with growth in all major revenue streams.

#### **Item 6**

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

#### **Item 7**

Chair Swingle requested that committee members do not select reply all when responding to email to avoid a possible open meetings violation.

#### **Item 8**

Chair Swingle asked council, in light of Mr. McGuire submitting his resignation letter that morning, are they able to make recommendations to the legislature in order to fill the empty committee membership? Ms. Bajema stated that making a recommendation had been done previously to fulfill membership requirements on other committees and should be okay to do so with this committee as well.

#### **Item 9**

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

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Chair