

CASH MANAGEMENT AND INVESTMENT OVERSIGHT COMMISSION

June 24, 2022
Special Meeting
Minutes

The one hundred fourteenth meeting of the Cash Management and Investment Oversight Commission (CMIOC), a special meeting, held on June 24, 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. Jennie Pratt, Director of SW Accounting & Financial Reporting, OMES

Members Absent:

None

Others Attending:

Ms. Andrea Cross, OST
Mr. Jon Dutton, Assistant Attorney General
Ms. Lisa Murray, 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, Jennie Pratt, Steven Hawkins.

Item 3

Mr. Hawkins motioned to approve the minutes of the March 4, 2022, meeting Ms. Pratt provided the 2nd for the motion. Chair Swingle, Mr. Hawkins, and Ms. Pratt voted in favor to approve the meeting minutes.

Item 4

Chair Swingle, Mr. Hawkins, and Ms. Pratt 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

The total portfolio market value as April 30, 2022 was \$12.1 billion with an asset allocation of 33% in treasuries, 30% in agencies and 29% in mortgage-backed securities. The portfolio earned 1.11% in comparison to 0.99% at the end of December. The portfolio earned \$61,399,801 for FY22 as of April 30th and reflected a positive variance of 5.26%. Lisa Murray, Chief Investment Officer, said the Federal Reserve raised the overnight funds rate in May by 0.50%. On June 15th the Fed also raised interest rates by 0.75%, which was the largest rate increase since 1994.

Item 6

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

Item 7

No comments from the Chair.

Item 8

No new business.

Item 9

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

Chair