

CASH MANAGEMENT AND INVESTMENT OVERSIGHT COMMISSION

December 2, 2022

Regular Meeting

Minutes

The one hundred sixth meeting of the Cash Management and Investment Oversight Commission (CMIOC), a regular meeting, held on December 2, 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:

Mr. Edward Romero, CLO
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 September 16, 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

Lisa Murray, with the Oklahoma State Treasurer's office, reported that the treasury curve was inverted with the 2-year treasury note yielding 4.31% on November 30th, compared to the 10-year and 30-year treasuries at 3.61% and 3.74%, respectively. The total portfolio yield to maturity at cost as of September 30, 2022 was 1.66% and the weighted average maturity was 1,006 days. The market value of the portfolio was \$13.6 billion, in comparison to \$10.7 billion twelve months before. Gross receipts to the Treasury for October were at a record high of \$17 billion, increasing by 17% from October 2021. The highest percentage of growth was in oil and gas gross production receipts and sales and use tax collections were up by 8.5%.

Item 6

No action was taken regarding the Commissioner of the Land Office (CLO) quarterly reports. Mr. Romero told the committee that the MLP's have moved to positive results returning 23%. Within the last year CLO has generated \$99.7 million dollars to go towards schools. Their investing consultant generated \$119 million more to go towards schools and CLO hope to receive those additional funds. The allocation of funds in the portfolio are 40% equity and 60% bonds.

Item 7

Mr. Hawkins made a motion to keep Ms. Laura Swingle as the 2023 Chair of the committee and to maintain his seat as the Vice Chair of the committee and Ms. Pratt gave a 2nd to the motion. Chair Swingle, Mr. Hawkins, and Ms. Pratt all voted in favor to maintain the status of Ms. Laura Swingle as Chair and Mr. Hawkins as Vice Chair of the 2023 CMIO Committee.

Item 8

No comments from the Chair.

Item 9

No new business.

December 2, 2022

Minutes

Page -3-

Item 10

Mr. Hawkins moved to adjourn the meeting. Ms. Pratt 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