

CASH MANAGEMENT AND INVESTMENT OVERSIGHT COMMISSION

March 17, 2023
Regular Meeting
Minutes

The one hundred seventh meeting of the Cash Management and Investment Oversight Commission (CMIOC), a regular meeting, held on March 17, 2023, 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
Mr. Randy McDaniel, Deputy State Treasurer
Ms. Stephanie Brown, Committee Secretary, OMES
Mr. Todd Russ, State Treasurer

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 December 2, 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 yield-at-purchase of the Treasurer's portfolio as of January 31 was 2.06%. The portfolio was comprised of 50% treasuries, 24% in non-callable agencies, mortgage-backed securities at 21% and 4% in cash. The weighted average maturity was 2.7 years. The portfolio market value was \$14.5 billion, in comparison to \$11.6 billion one year ago. The actual interest earnings for July through January came in at \$99 million.

On January 17 the Oklahoma State Treasurer's office upgraded to Bloomberg for competitive bond trading. In the last 8-weeks, 49 trades were successfully executed totaling \$1.1 billion in bond purchases. There was also increased broker participation with 15 brokerage firms providing bids on a regular basis.

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

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