

CASH MANAGEMENT AND INVESTMENT OVERSIGHT COMMISSION

June 16, 2023
Regular Meeting
Minutes

The one hundred eighth meeting of the Cash Management and Investment Oversight Commission (CMIOC), a regular meeting, held on June 16, 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. Edward Romero, CLO
Mr. Jon Dutton, Assistant Attorney General
Ms. Lisa Murray, OST
Mr. Randy McDaniel, Deputy State Treasurer
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 17, 2023; meeting Ms. Pratt provided the 2nd for the motion. Chair Swingle, Mr. Hawkins, and Ms. Pratt voted in favor to approve the meeting minutes.

June 16, 2023

Minutes

Page -2-

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 OST reported that the Treasurer's portfolio had a total market value of \$15.5 billion as of April 30, 2023. This reflected a year-over-year increase of 27%. The portfolio earned a yield-at-purchase of 2.36% in comparison to 1.11% twelve months before. The portfolio yield will continue to improve as higher yielding bonds are purchased and bonds bought before increasing interest rates continue to mature. The major asset allocation holdings were 51% in treasuries, 21% in agency non-callables, 19% in mortgage-backed securities and 8% in cash. In April 2023, the total money market average overnight target balance increased to \$1.5 billion due to very competitive earnings rates.

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