

CASH MANAGEMENT AND INVESTMENT OVERSIGHT COMMISSION

September 15, 2023

Regular Meeting

Minutes

The one hundred ninth meeting of the Cash Management and Investment Oversight Commission (CMIOC), a regular meeting, held on September 15, 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. Felicia Clark, State Comptroller, 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 in accordance with statute for the regular meeting.

Item 2

Ms. Swingle declared a quorum present. Members Present: Laura Swingle, Felicia Clark, Steven Hawkins.

Item 3

Mr. Hawkins motioned to approve the minutes of the June 16, 2023, meeting. Ms. Clark provided the 2nd for the motion. Chair Swingle, Mr. Hawkins, and Ms. Clark voted in favor of approving the meeting minutes.

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Item 4

Chair Swingle, Mr. Hawkins, and Ms. Clark 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 Treasurer's office, reports that the portfolio yield at purchase as of July 31st was 2.67% with major asset allocations of 60% in treasuries, 18% in mortgage back securities, 14% in noncallable agencies and 7% in cash. Fiscal year 2023 (FY23) portfolio interest earnings exceeded estimates coming in at \$220 million, reflecting the highest earnings on record. There were 224 bonds purchased in FY23 totaling \$5.26 billion. Bond bidding via Bloomberg has improved competition between brokers with an anticipated effect of higher yields.

Item 6

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

Item 7

The committee voted to approve the 2024 meeting dates as follows: March 22, June 21, September 20, and December 13. Mr. Hawkins offered the motion to approve the dates. Chair Swingle provided the 2nd. Chair Swingle, Mr. Hawkins, and Ms. Clark voted in favor of approving the 2024 meeting dates at the current location of the Banking Department.

Item 8

No comments from the Chair.

Item 9

No new business.

Item 10

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

Chair