

**Finance Committee of the Salem City Council and the Urban Renewal
Agency of the City of Salem
Minutes**

DATE: October 25, 2021

CHAIRPERSON: Tom Andersen

PLACE: Zoom

STAFF LIAISON:

Josh Eggleston

503-588-6130

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Members Present:

Chair Andersen
Councilor Stapleton
Councilor Phillips
Councilor Gonzalez

Members Absent:

Alternate-Councilor Leung

Staff Present:

Dan Atchison, City Attorney
Josh Eggleston, AIC Chief Financial Officer
Jenny Mattecheck, Chief Accountant
Anja Hill, Treasury Supervisor
Kelli Blechschmidt, Management Analyst I
Shengnan Thomas, Administrative Analyst I

Guest Present:

Lauren Brant, PFM Managing Director
David Reeser, CTP, EA, PFM Managing Director
Allison Kaune, PFM Senior Analyst

1. CALL TO ORDER: 4:00 PM / Quorum
2. APPROVAL OF COMMITTEE MINUTES
 - a. August 30, 2021

Motion was moved by Member Stapleton, seconded by Member Phillips and carried by the following vote:

Aye: Unanimous
Nay: None
Abstentions: None
3. Management Update/Information Items
 - a. Policy C-7 Investment Review
 - b. PFM Presentation

PFM Company Introduction by Lauren Brent, PFM Managing Director

Market portfolio update as presentation by Allison Kaune, PFM Senior Analyst.
Questions or comments by: Chair Andersen

Environmental, Social and Governance (ESG) Investing & Consideration presentation by David Reeser, PFM Managing Director.
Questions or comments by: Chair Andersen, Member Stapleton, Member Phillips, and Josh Eggleston, AIC Chief Financial Officer
Responses by: Lauren Brant, PFM Managing Director
 - c. Quarterly Investment Report (FY 2021-22 1st quarter) was provided for Committee review.

4. New Business

Chief Accountant Mattecheck asked the committee if they would like to keep the next meeting on Nov. 22 during Thanksgiving week. The committee decided to schedule a two-hour meeting on Nov. 22 at 3:30 pm, or 3:00 pm if there is a work session or executive session scheduled that evening.

5. ADJOURNMENT: 5:03 PM

The next meeting is scheduled for Monday, November 22, 2021 at 3:00PM or 3:30PM.