
INVESTMENT ADVISORY COMMITTEE
REGULAR MEETING – CITY HALL COUNCIL CHAMBERS
13220 CENTRAL AVENUE
CHINO, CA 91710

THURSDAY, JUNE 26, 2025
4:00 P.M.

MINUTES

CALL TO ORDER

The June 26, 2025, Regular Meeting of the Investment Advisory Committee was called to order at 4:01 p.m. by Chair Kim Sao in the Council Chambers.

ROLL CALL

PRESENT: Director of Finance/City Treasurer Kim Sao (Chair), Mayor Eunice M. Ulloa, and Council Member Christopher Flores.

ABSENT: NONE.

PUBLIC COMMENTS

There were no requests to speak.

CONSENT CALENDAR

1. Minutes. Approve Minutes for the Investment Advisory Committee Regular Meeting on February 11, 2025 (All Members Present).

Motion by Mayor Ulloa, seconded by Council Member Flores, to approve Consent Calendar Item 1 – Minutes of February 11, 2025 as presented. The motion carried by the following vote:

AYES: ULLOA AND FLORES

NOES: NONE.

ABSENT: NONE.

DISCUSSION

2. Monthly Investment Report. Review and discussion regarding the City of Chino January through April 2025 Monthly Investment Report.

Kim Sao, Chair, introduced Chris Bateman, Vice President, Time Value Investments, who provided a presentation regarding Public Funds Investing 101, and Kyle Tanaka, Program Administrator, California Asset Management Program, who provided a presentation regarding Investment Pools 101.

Mayor Ulloa inquired about the Inland Empire Utilities Agency (IEUA) investments, and Ms. Sao explained that the IEUA funds, approximately \$19 million, are part of the \$303 million investment portfolio.

Hye Jin Lee, Director of Public Works, reported she is working with IEUA to resolve an accounting discrepancy in the accounting reports that were identified between the IEUA and the City of Chino.

Mayor Ulloa inquired about the naming of investment accounts, and Mr. Bateman explained that so long as the investments accounts have Federal Deposit Insurance Corporation (FDIC) insurance of up to \$250,000 dollars per depositor, municipalities can invest in accounts regardless of their names, which could potentially carry similar names but are separately insured. Mayor Ulloa requested that investment accounts be more descriptive to differentiate between potential similarly named accounts, that have the same bank name.

Mayor Ulloa inquired about the Certificates of Deposit investment limits with BNY Mellon Bank. Ms. Sao confirmed she is conducting research to determine whether the City Treasurer has the authority to manage these funds and she will research to determine if multiple accounts with the same bank is permitted.

ADJOURN

The meeting adjourned at 5:18 p.m. The next Regular Meeting of the Investment Advisory Committee will be held quarterly in these Council Chambers with at least 72 hours' notice per the requirements of the Ralph M. Brown Act.

APPROVED AND ADOPTED ON THIS 18TH DAY OF SEPTEMBER 2025.



KIM SAO, CITY TREASURER

ATTEST:



MARITZA SÁNCHEZ, DEPUTY CITY CLERK

(These minutes are not official until signed)