

**SAN MATEO COUNTY TRANSIT DISTRICT (DISTRICT)
1250 SAN CARLOS AVENUE, SAN CARLOS, CALIFORNIA**

**MINUTES OF FINANCE COMMITTEE MEETING /
COMMITTEE OF THE WHOLE
NOVEMBER 3, 2021**

Committee Members Present: J. Powell (Committee Chair), J. Gee, R. Guilbault

Committee Members Absent: None

Other Board Members Present Constituting Committee of the Whole: M. Fraser,
C. Groom, R. Medina, D. Pine, P. Ratto

Other Board Members Absent: C. Stone

Staff Present: C. Mau, J. Cassman, D. Olmeda, A. Chan, J. Brook, D. Seamans

1. CALL TO ORDER

Committee Chair Josh Powell called the meeting to order at 3:45 pm.

2. APPROVAL OF MINUTES OF COMMITTEE MEETING OF SEPTEMBER 1, 2021

3. QUARTERLY INVESTMENT REPORT AND FIXED INCOME MARKET REVIEW AND OUTLOOK

Connie Mobley-Ritter, Director of Treasury, introduced Monique Spyke, Managing Director, PFM Asset Management LLC, who provided the presentation.

Committee Chair Powell noted that the District's returns are low but positive while the market is negative. Ms. Spyke concurred, saying that performance is doing well.

The Committee approved Items #2 and #3 together in one motion:

Motion/Second: Ratto/Fraser

Ayes: Fraser, Gee, Groom, Guilbault, Medina, Pine, Powell, Ratto

Noes: None

Absent: Stone

4. ADJOURN

The meeting adjourned at 3:59 pm.

An audio/video recording of this meeting is available online at www.samtrans.com. Questions may be referred to the District Secretary's office by phone at 650-508-6242 or by email to board@samtrans.com.