

Board of Directors

MICHEL ANDERSON
Chairman

JEFF C. KANE
Vice-Chairman

JOHN TODD
Secretary

SHIRLEY NAKAWATASE
Treasurer

ROB CASTETTER
Director

***SAN DIEGO COUNTY CAPITAL ASSET LEASING CORPORATION
(SANCAL)***

MINUTES

November 15, 2022

Attendees: Michele Light, Debt Finance Manager, OFP
Lisa Keller-Chiodo, Debt & Capital Finance Officer, OFP
Hank Kim, Chief Investment Officer, Treasurer-Tax Collector, TTC
Joshua Ramirez, Financial Policy and Planning Manager, OFP
Walter De Lorrell, Senior Deputy County Counsel, County Counsel

Chairman Anderson called the meeting to order at 1:30 P.M.

1. ROLL CALL

Board Members Present: Michel Anderson
Shirley Nakawatase
John Todd

Board Members Absent: Rob Castetter
Jeff C. Kane

2. APPROVAL OF MINUTES

Director Anderson motioned to approve the minutes from the June 21, 2022, regular meeting, Director Nakawatase seconded the motion, and the minutes were approved by a unanimous roll call vote.

3. REQUEST BY THE PUBLIC TO ADDRESS THE SANCAL BOARD ON ANY MATTER WITHIN THE BOARD'S JURISDICTION

No member of the public requested to address the SANCAL Board.

4. BOARD COMMENTS

No member of the SANCAL Board provided comments during this meeting.

5. COUNTY FISCAL UPDATE – Joshua Ramirez, Manager, OFP

Mr. Ramirez presented an update on the County's finances such as staffing levels, property values and General Fund Revenue Outlook, and projected retirement costs. This item was presented for informational purposes only.

6. ASSISTANT SECRETARY'S REPORT

Ms. Light provided the July 2022 - September 2022 financial activity for the SANCAL financings. This item was presented for informational purposes only.

7. ASSISTANT TREASURER'S REPORT ON THE INVESTMENT OF SANCAL PROCEEDS AND MARKET UPDATE


Mr. Kim presented an update on the investment of SANCAL proceeds through the period ending September 30, 2022, and an economic update on market conditions through November 2022. This item was presented for informational purposes only.

8. NEXT SCHEDULED SANCAL MEETING

The next scheduled meeting date is December 20, 2022.

9. ADJOURNMENT

The meeting was adjourned at 2:30 P.M.



APPROVED BY SECRETARY
