

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

January 17, 2023

Attendees: Lauren Warrem, Chief Deputy Treasurer
RC Kinzly, Investment Officer, Treasurer-Tax Collector
Lisa Keller-Chiodo, Debt and Capital Finance Officer. Office of Financial Planning
Laura Dolan, 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
Jeff C. Kane
Shirley Nakawatase
Rob Castetter
John Todd

Board Members Absent: none

2. APPROVAL OF MINUTES

Director Nakawatase motioned to approve the minutes from the November 15, 2023, regular meeting, Director Todd 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. ASSISTANT SECRETARY'S REPORT

Ms. Keller-Chiodo provided an update on the activity of the SANCAL accounts for the months of October 2022 – December 2022. This item was presented for informational purposes only.

6. ASSISTANT TREASURER'S REPORT ON THE INVESTMENT OF SANCAL PROCEEDS AN MARKET UPATE – RC Kinzly

Mr. Kinzly provided an update on the following items, Investment summary of pooled yield vs arbitrage yield, Federal Reserve update on the Economy, Inflation, Fed Fund Target Rate and future actions. This item was presented for informational purposes only.

7. ANNUAL ELECTION OF OFFICERS

Chairman Anderson noted that the SANCAL Bylaws call for an annual selection of Officers and asked for motions to designate Officers of SANCAL. On the motion of Director Nakawatase and seconded by Director Kane the Officers shall be as follows:

<i>Chairman</i>	Michel Anderson
<i>Vice-Chairman</i>	Jeff Kane
<i>Secretary</i>	John Todd
<i>Treasurer</i>	Shirley Nakawatase
<i>Counsel</i>	Walter de Lorrell III
<i>Assistant Secretary</i>	Michele Light
<i>Assistant Treasurer</i>	TBD*

The motion was approved by a unanimous roll call vote. It was also noted that Director Anderson and Director Todd will be reappointed to the SANCAL board on January 24, 2023.

* The Assistant Treasurer position will remain open until the Treasurer-Tax Collector's office appoints someone for the position.

8. NEXT SCHEDULED SANCAL MEETING

The next scheduled meeting date is Tuesday, February 21, 2023.

9. ADJOURNMENT

The meeting was adjourned at 2:11 P.M.



APPROVED BY SECRETARY