MINUTES
INVESTMENT ADVISORY BOARD

Thursday, April 23, 2026 - 5:00 p.m.
City of Huntington Beach
City Council Chambers
2000 Main Street
Huntington Beach, CA 92648

Chair Schreiber called the meeting to order at 5:00 P.M. and led the Pledge of Allegiance.

MEMBERS PRESENT:	Allen Schreiber, Chair Doug Misterly, Vice-Chair Mark Ellett, Board Member Richard Jackson, Board Member
MEMBERS ABSENT:	Martha Morrow, Board Member Michelle Schuetz, Board Member
STAFF PRESENT:	Jason Schmitt, City Treasurer Colin Stevens, Treasury Manager Jennifer McCann, Senior Administrative Assistant

PUBLIC COMMENTS
There were no public comments.

CONSENT ITEMS

Approval of Meeting Minutes

Motion: Moved by Chair Schreiber and seconded by Vice-Chair Misterly to approve the Investment Advisory Board Meeting Minutes dated Thursday, January 22, 2026.

The motion carried by the following votes: 4-0-2
Ayes: Schreiber, Misterly, Ellett, Jackson
Noes: None
Absent: Morrow, Schuetz

DISCUSSION ITEMS AND POTENTIAL RECOMMENDATIONS

The Board received and filed the Quarterly Investment Report for the quarter ending March 31, 2026. City Treasurer Schmitt provided an overview of the report portfolio summary for the quarter.

Employee Contribution Plans: City Treasurer outlined the city's public sector employee contribution plans, emphasizing differences from private sector 401K plans, such as no employer matching and the presence of CalPERS pension benefits. He provided an overview of plan performances and fees for the two current providers, Mission Squared and Nationwide, both of which are performing well above industry peer benchmarks. Finally, he outlined the city's recent Request for Proposal for plan providers, noting the five proposal responses provided including the two incumbent providers and promised future updates as the RFP process proceeded.

Investment Portfolio & Market Outlook: City Treasurer provided an update on the city's investment portfolio, including asset allocation shifts toward corporate and municipal bonds and increased penetration of longer-term securities in the portfolio. He noted that market returns are now performing in line with target benchmarks and well above the prior year performance. He outlined his future portfolio strategy including an emphasis on locking in higher rates amidst market volatility.

Other Treasury Initiatives: City Treasurer outlined the major operational initiatives that his office has been focused on for the last six months, including the automation of collection processes for business licenses, occupancy taxes, and short-term rentals and use of AI-driven platforms for compliance and collections. He noted the upcoming launch of a new water billing platform as an example of cost-savings initiatives through technology. Finally, he reviewed community programs that have been launched from his office including financial literacy workshops and scam classes.

ADJOURNMENT

Motion: Moved by Chair Schreiber and seconded by Board Member Jackson to adjourn the meeting at 5:46 P.M.

The motion carried by the following votes: 4-0-2
Ayes: Schreiber, Misterly, Ellett, Jackson
Noes: None
Absent: Morrow, Schuetz

Submitted by: Jason Schmitt, City Treasurer
Prepared by: Jennifer McCann, Senior Administrative Assistant