



California Municipal Treasurers Association

Board of Directors Meeting

Date: Thursday, September 21, 2017

Time: 3:00 p.m. – 4:00 p.m.

Agenda

Call to Order

Approval of the Agenda

Roll Call

President	Rudy Livingston, CCMT
President-Elect	Dan Matusiewicz
Secretary	Jennifer Leisz
Treasurer	Dana Cortez, CCMT
Past President	Margaret Moggia, CTC
Division 1 – North	vacant
Division 2 – South	Michael Solorza

Committee Chairs, Staff and Guests:

Legislative Chair	Vacant
Membership & Budget Committee	Israel Garza
Education Chair	Tracey Angelo, CCMT
Certification Chair	Ernestine Jones, CCMT
Technology Chair	Donald Patterson
Commercial Associate Liaison	Jaime Loftin Picunko
Commercial Associate Member	Kyle Tanaka
Newsletter & Public Relations Chair	Vacant
Investment Policy Certification Chair	Shaun Farrell, CCMT
Revenue and Taxation Policy Committee Representative	John Adams
Meetings and Membership Specialist	Yelena Martynovskaya
Meetings and Membership Assistant	Kristy Schrimsher

Consent Calendar

Minutes from the August 17, 2017 Board of Directors Meeting
 Financial Report from August 31, 2017

Action Items

1. 2018 Annual Conference
2. 2018 Advanced Workshop
3. Strategic Plan
 - a) Next Steps
4. Strategic Plan Subcommittee Assignments
 - a) Governance and Finance
 - o Bylaws
 - o Standing Rules
 - b) Membership
 - o 2017-18 Membership Renewals
 - o 2017-18 Membership Directory
 - c) Certification and Education
 - d) Marketing and Communications
 - o Monthly Newsletter
 - o Website Review
 - o Vendor Resource Room
5. Committees
 - a) New Members & Roles
6. Fixed Income Academy MOU
7. League's Revenue & Taxation Update

Information and Activities Reports

Membership Report

Old Business

New Business

Next Board Meeting

Thursday, October 19, 2017 at 3:00 p.m.

Adjourn



California Municipal Treasurers Association

Board of Directors Meeting

Date: Thursday, August 17, 2017

Time: 3:00 p.m. – 4:00 p.m.

Minutes

President Rudy Livingston welcomed the board members, staff and guests and called the meeting to order at 3:03 p.m.

Roll Call

X	President	Rudy Livingston, CCMT
X	President-Elect	Dan Matusiewicz
X	Secretary	Jennifer Leisz
X	Treasurer	Dana Cortez, CCMT
X	Past President	Margaret Moggia, CTC
	Division 1 – North	Pamela Arends-King
X	Division 2 – South	Michael Solorza

Committee Chairs, Staff and Guests:

	Legislative Chair	Vacant
X	Membership & Budget Committee	Israel Garza
	Education Chair	Tracey Angelo, CCMT
	Certification Chair	Ernestine Jones, CCMT
	Technology Chair	Donald Patterson
X	Commercial Associate Liaison	Jaime Loftin Picunko
X	Commercial Associate Member	Kyle Tanaka
	Newsletter & Public Relations Chair	Vacant
	Investment Policy Certification Chair	Shaun Farrell, CCMT
X	Revenue and Taxation Policy Committee Representative	John Adams
X	Meetings and Membership Specialist	Yelena Martynovskaya
X	Meetings and Membership Assistant	Kristy Schrimsher

Consent Calendar

The board reviewed the minutes from the June 12, 2017 Board of Directors Meeting as well as the Financial Report from July 31, 2017.

Dan Dan Matusiewicz moved to approve June minutes and July financials. Margaret Moggia seconded the motion. June minutes and July financials were approved.

Action Items

1. CMTA & CDIAC 2018 Workshop

Rudy discussed the contract with the Carmel Mission Inn for the 2018 workshop scheduled for January 17-18, 2018 and that we will need 80 paid participants to break even. Rudy reported that the committee looked at different options, and decided on the venue due to availability and cost. The board discussed several issues such as attendance, room rate, room block, and past workshops. Rudy mentioned that CMTA is working with CDIAC, who is developing the program, and that they have a lot of resources to pull from to make the workshop successful. We just need to move forward at this point and start promoting this workshop.

2. North Division Representative

Rudy reported that Pamela Arends-King has moved down to Southern CA resigning her position on the board as a North Division Representative. Dan Matusiewicz reported that he had a list of potential candidates and will take on the task of recruiting for the vacant position.

3. 2018 Annual Conference

Rudy reported that the 2018 Annual Conference Committee is being formed and asked the board for volunteers.

4. Strategic Plan Subcommittee Assignments

a) Governance and Finance

Dan Matusiewicz will be taking the lead and John Adams reported that he will continue to be on the Subcommittee. Margaret Moggia volunteered to join as well.

b) Membership

Israel reported that membership renewals for 2017-18 year were sent out and that membership renewal numbers are looking steady

c) Certification and Education

No report.

d) Marketing and Communications

No report.

5. Committees

Tabled for the next in-person meeting.

6. League's Revenue & Taxation Update

John Adams presented a summary of the report.

New Business

Rudy reported that the 2019 meeting location proposals were sent out and asked the board to review the venues and submit their comments.

The meeting was adjourned at 3:56 p.m.

Respectfully submitted,

Yelena Martynovskaya
Meeting & Membership Specialist

CMTA
Balance Sheet
As of August 31, 2017

	<u>Aug 31, 17</u>	<u>Aug 31, 16</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1010000 · Cash and cash equivalents			
1010400 · General - Chase-8076	65,206.31	80,946.83	-15,740.52
1010500 · Education - Chase	7,534.12	7,534.12	0.00
Total 1010000 · Cash and cash equivalents	<u>72,740.43</u>	<u>88,480.95</u>	<u>-15,740.52</u>
1020000 · Investments			
1020100 · LAIF	47,008.93	46,660.86	348.07
Total 1020000 · Investments	<u>47,008.93</u>	<u>46,660.86</u>	<u>348.07</u>
Total Checking/Savings	<u>119,749.36</u>	<u>135,141.81</u>	<u>-15,392.45</u>
Accounts Receivable			
1040000 · Quick Books Accounts receivable	0.00	235.00	-235.00
Total Accounts Receivable	<u>0.00</u>	<u>235.00</u>	<u>-235.00</u>
Other Current Assets			
1040100 · YourMembership AR	1,755.00	1,200.00	555.00
1049000 · Undeposited funds	155.00	0.00	155.00
1070000 · Prepaid expenses	3,458.56	7,048.90	-3,590.34
Total Other Current Assets	<u>5,368.56</u>	<u>8,248.90</u>	<u>-2,880.34</u>
Total Current Assets	<u>125,117.92</u>	<u>143,625.71</u>	<u>-18,507.79</u>
TOTAL ASSETS	<u>125,117.92</u>	<u>143,625.71</u>	<u>-18,507.79</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2010000 · Accounts payable	0.00	7,004.82	-7,004.82
Total Accounts Payable	<u>0.00</u>	<u>7,004.82</u>	<u>-7,004.82</u>
Total Current Liabilities	<u>0.00</u>	<u>7,004.82</u>	<u>-7,004.82</u>
Total Liabilities	<u>0.00</u>	<u>7,004.82</u>	<u>-7,004.82</u>
Equity			
3700000 · Retained Earnings	0.00	15.00	-15.00
3740000 · General fund	71,081.15	97,916.29	-26,835.14
3750000 · M Woodward Memorial Education	18,910.00	18,910.00	0.00
Net Income	<u>35,126.77</u>	<u>19,779.60</u>	<u>15,347.17</u>
Total Equity	<u>125,117.92</u>	<u>136,620.89</u>	<u>-11,502.97</u>
TOTAL LIABILITIES & EQUITY	<u>125,117.92</u>	<u>143,625.71</u>	<u>-18,507.79</u>

CMTA
Profit & Loss Prev Year Comparison
July through August 2017

	Jul - Aug 17	Jul - Aug 16	\$ Change	% Change
Income				
4010000 · Membership dues				
4010100 · Dues (Public)	43,475.00	40,110.00	3,365.00	8.39%
4010200 · Dues (commercial)	5,125.00	6,355.00	-1,230.00	-19.36%
4010400 · Dues (Alumni)	0.00	30.00	-30.00	-100.0%
Total 4010000 · Membership dues	48,600.00	46,495.00	2,105.00	4.53%
4500000 · Program services				
4510000 · Certification				
4510400 · Certification program app. fee	0.00	550.00	-550.00	-100.0%
4510100 · Investment Policy Application	1,575.00	525.00	1,050.00	200.0%
4510200 · CCMT- Certified CA Municipal T.	0.00	0.00	0.00	0.0%
4510000 · Certification - Other	125.00	0.00	125.00	100.0%
Total 4510000 · Certification	1,700.00	1,075.00	625.00	58.14%
4520000 · Education				
4520300 · Essentials Workshop	0.00	3,250.00	-3,250.00	-100.0%
Total 4520000 · Education	0.00	3,250.00	-3,250.00	-100.0%
4530000 · Publications				
4530100 · Handbook	54.00	62.00	-8.00	-12.9%
4530300 · Job Ads	-75.00	600.00	-675.00	-112.5%
Total 4530000 · Publications	-21.00	662.00	-683.00	-103.17%
4560000 · Annual Conference				
4560100 · Registrations				
4560110 · Active Members	0.00	0.00	0.00	0.0%
4560120 · Commercial Associates	0.00	0.00	0.00	0.0%
Total 4560100 · Registrations	0.00	0.00	0.00	0.0%
4560200 · Sponsors				
4560210 · Exhibit Sponsor	0.00	0.00	0.00	0.0%
Total 4560200 · Sponsors	0.00	0.00	0.00	0.0%
Total 4560000 · Annual Conference	0.00	0.00	0.00	0.0%
Total 4500000 · Program services	1,679.00	4,987.00	-3,308.00	-66.33%
4980000 · Interest	108.01	63.39	44.62	70.39%
Total Income	50,387.01	51,545.39	-1,158.38	-2.25%
Gross Profit	50,387.01	51,545.39	-1,158.38	-2.25%
Expense				
Prepaid expenseses	0.00	0.00	0.00	0.0%
5010000 · Management and general				
5010200 · Board meetings	0.00	13,364.16	-13,364.16	-100.0%
5010300 · In House Printing	12.16	0.00	12.16	100.0%
5010310 · Storage	42.23	15.56	26.67	171.4%
5010400 · Contract Services				
5010420 · Website update and maintenance	407.52	3,929.61	-3,522.09	-89.63%
5010430 · SMA - AMC	12,376.04	12,097.80	278.24	2.3%
Total 5010400 · Contract Services	12,783.56	16,027.41	-3,243.85	-20.24%
5010600 · Insurance	1,179.18	1,147.77	31.41	2.74%

CMTA
Profit & Loss Prev Year Comparison
 July through August 2017

	Jul - Aug 17	Jul - Aug 16	\$ Change	% Change
5010900 · Postage	31.06	552.08	-521.02	-94.37%
5011200 · Telecommunications				
5011210 · Internet services	407.52	0.00	407.52	100.0%
5011220 · Telephone	47.72	96.81	-49.09	-50.71%
5011200 · Telecommunications - Other	0.00	0.00	0.00	0.0%
Total 5011200 · Telecommunications	455.24	96.81	358.43	370.24%
5011300 · Supplies	13.20	0.00	13.20	100.0%
5011500 · Bank and Merchant Fees				
5011510 · Bank Fees	0.00	1.00	-1.00	-100.0%
5011520 · Merchant Fees	743.61	561.00	182.61	32.55%
Total 5011500 · Bank and Merchant Fees	743.61	562.00	181.61	32.32%
Total 5010000 · Management and general	15,260.24	31,765.79	-16,505.55	-51.96%
Total Expense	15,260.24	31,765.79	-16,505.55	-51.96%
Net Income	35,126.77	19,779.60	15,347.17	77.59%

CMTA
Profit & Loss
 July through August 2017

	<u>Jul - Aug 17</u>	<u>Jul - Aug 16</u>	<u>\$ Change</u>
Income			
4010000 · Membership dues	48,600.00	46,495.00	2,105.00
4500000 · Program services	1,679.00	4,987.00	-3,308.00
4980000 · Interest	108.01	63.39	44.62
Total Income	<u>50,387.01</u>	<u>51,545.39</u>	<u>-1,158.38</u>
Gross Profit	50,387.01	51,545.39	-1,158.38
Expense			
Prepaid expenseses	0.00	0.00	0.00
5010000 · Management and general	15,260.24	31,765.79	-16,505.55
Total Expense	<u>15,260.24</u>	<u>31,765.79</u>	<u>-16,505.55</u>
Net Income	<u><u>35,126.77</u></u>	<u><u>19,779.60</u></u>	<u><u>15,347.17</u></u>

CMTA
Profit & Loss Budget Performance
August 2017

	Aug 17	Jul - Aug 17	YTD Budget	\$ Over Budget	Annual Budget	% of Budget
Income						
4010000 · Membership dues						
4010100 · Dues (Public)	7,530.00	43,475.00	44,355.00	-880.00	53,000.00	82.03%
4010200 · Dues (commercial)	205.00	5,125.00	6,105.00	-980.00	10,000.00	51.25%
4010400 · Dues (Alumni)	0.00	0.00	150.00	-150.00	180.00	0.00%
4010000 · Membership dues - Other	0.00	0.00	0.00	0.00	0.00	
Total 4010000 · Membership dues	7,735.00	48,600.00	50,610.00	-2,010.00	63,180.00	76.92%
4500000 · Program services						
4510000 · Certification						
4510100 · Investment Policy Application	875.00	1,575.00	290.00	1,285.00	1,750.00	90.00%
4510200 · CCMT- Certified CA Municipal T.	0.00	0.00	50.00	-50.00	300.00	0.00%
4510300 · CTC- Certified CA Treasury Crt	0.00	0.00	50.00	-50.00	300.00	0.00%
4510000 · Certification - Other	50.00	125.00	0.00	125.00	0.00	
Total 4510000 · Certification	925.00	1,700.00	390.00	1,310.00	2,350.00	72.34%
4520000 · Education						
4520200 · Educational support	0.00	0.00	666.00	-666.00	4,000.00	0.00%
4520300 · Essentials Workshop	0.00	0.00	0.00	0.00	0.00	
4520400 · Advanced Workshop	0.00	0.00	0.00	0.00	25,000.00	0.00%
Total 4520000 · Education	0.00	0.00	666.00	-666.00	29,000.00	0.00%
4530000 · Publications						
4530100 · Handbook	54.00	54.00	100.00	-46.00	600.00	9.00%
4530300 · Job Ads	-75.00	-75.00	120.00	-195.00	750.00	-10.00%
4540000 · Newsletter	0.00	0.00	0.00	0.00	0.00	
4540100 · Website	0.00	0.00	0.00	0.00	0.00	
Total 4530000 · Publications	-21.00	-21.00	220.00	-241.00	1,350.00	-1.56%
4550000 · Scholarship						
4550100 · Woodward Memorial Scholarship	0.00	0.00	0.00	0.00	500.00	0.00%
4550200 · Vincent Amado Scholarship	0.00	0.00	0.00	0.00	1,500.00	0.00%
Total 4550000 · Scholarship	0.00	0.00	0.00	0.00	2,000.00	0.00%
4560000 · Annual Conference						
4560100 · Registrations						
4560110 · Active Members	0.00	0.00	0.00	0.00	45,000.00	0.00%
4560120 · Commercial Associates	0.00	0.00	0.00	0.00	22,800.00	0.00%
4560130 · Additional Meals	0.00	0.00	0.00	0.00	0.00	
4560300 · Pre-Conference Seminar	0.00	0.00	0.00	0.00	4,500.00	0.00%
4560100 · Registrations - Other	0.00	0.00	0.00	0.00	0.00	
Total 4560100 · Registrations	0.00	0.00	0.00	0.00	72,300.00	0.00%
4560200 · Sponsors						
4560210 · Exhibit Sponsor	0.00	0.00	0.00	0.00	65,000.00	0.00%
4560220 · Non-Exhibit Sponsor	0.00	0.00	0.00	0.00	0.00	
4560200 · Sponsors - Other	0.00	0.00	0.00	0.00	0.00	
Total 4560200 · Sponsors	0.00	0.00	0.00	0.00	65,000.00	0.00%
4560000 · Annual Conference - Other	0.00	0.00	0.00	0.00	0.00	
Total 4560000 · Annual Conference	0.00	0.00	0.00	0.00	137,300.00	0.00%
Total 4500000 · Program services	904.00	1,679.00	1,276.00	403.00	172,000.00	0.98%
4600000 · Division Income	0.00	0.00	0.00	0.00	0.00	
4980000 · Interest	0.00	108.01	25.00	83.01	150.00	72.01%
4999999 · Other	0.00	0.00	0.00	0.00	0.00	
Total Income	8,639.00	50,387.01	51,911.00	-1,523.99	235,330.00	21.41%
Gross Profit	8,639.00	50,387.01	51,911.00	-1,523.99	235,330.00	21.41%

CMTA
Profit & Loss Budget Performance
August 2017

Expense	Aug 17	Jul - Aug 17	YTD Budget	\$ Over Budget	Annual Budget	% of Budget
5010000 · Management and general						
5010100 · Audit	0.00	0.00	0.00	0.00	5,000.00	0.00%
5010200 · Board meetings						
5054500 · League Advertising	0.00	0.00	166.00	-166.00	1,000.00	0.00%
5010200 · Board meetings - Other	0.00	0.00	166.00	-166.00	1,000.00	0.00%
Total 5010200 · Board meetings	0.00	0.00	332.00	-332.00	2,000.00	0.00%
5010300 · In House Printing	12.16	12.16	25.00	-12.84	150.00	8.11%
5010310 · Storage	42.23	42.23	40.00	2.23	250.00	16.89%
5010400 · Contract Services						
5010420 · Website update and maintenance	0.00	407.52	1,000.00	-592.48	6,000.00	6.79%
5010430 · SMA - AMC	6,188.02	12,376.04	12,097.80	278.24	72,587.00	17.05%
Total 5010400 · Contract Services	6,188.02	12,783.56	13,097.80	-314.24	78,587.00	16.27%
5010600 · Insurance	0.00	1,179.18	1,500.00	-320.82	2,400.00	49.13%
5010700 · Travel						
5010720 · Legislative	0.00	0.00	0.00	0.00	0.00	
Total 5010700 · Travel	0.00	0.00	0.00	0.00	0.00	
5010800 · Taxes and Filings	0.00	0.00	0.00	0.00	900.00	0.00%
5010900 · Postage	31.06	31.06	166.00	-134.94	1,000.00	3.11%
5011200 · Telecommunications						
5011210 · Internet services	407.52	407.52	0.00	407.52	100.00	407.52%
5011220 · Telephone	47.72	47.72	241.24	-193.52	2,000.00	2.39%
5011200 · Telecommunications - Other	0.00	0.00	0.00	0.00	0.00	
Total 5011200 · Telecommunications	455.24	455.24	241.24	214.00	2,100.00	21.68%
5011300 · Supplies	13.20	13.20	20.00	-6.80	100.00	13.20%
5011410 · President's fund	0.00	0.00	0.00	0.00	0.00	
5011500 · Bank and Merchant Fees						
5011510 · Bank Fees	0.00	0.00	20.00	-20.00	100.00	0.00%
5011520 · Merchant Fees	349.06	743.61	392.31	351.30	4,800.00	15.49%
Total 5011500 · Bank and Merchant Fees	349.06	743.61	412.31	331.30	4,900.00	15.18%
Total 5010000 · Management and general	7,090.97	15,260.24	15,834.35	-574.11	97,387.00	15.67%
5050000 · Program services expenses						
5051000 · Certification						
5051100 · Investment Policy Application	0.00	0.00	40.00	-40.00	40.00	0.00%
5052100 · CCMT/CCTC Expenses	0.00	0.00	416.00	-416.00	2,500.00	0.00%
5051000 · Certification - Other	0.00	0.00	80.00	-80.00	500.00	0.00%
Total 5051000 · Certification	0.00	0.00	536.00	-536.00	3,040.00	0.00%
5052000 · Division support	0.00	0.00	0.00	0.00	0.00	
5053000 · Education						
5520300 · Essential Workshop Expenses	0.00	0.00	0.00	0.00	0.00	
5520400 · Advanced Workshop Expenses	0.00	0.00	0.00	0.00	21,250.00	0.00%
Total 5053000 · Education	0.00	0.00	0.00	0.00	21,250.00	0.00%
5054000 · Publications						
5054200 · Newsletter	0.00	0.00	0.00	0.00	0.00	
5054300 · Printing - General	0.00	0.00	125.00	-125.00	750.00	0.00%
Total 5054000 · Publications	0.00	0.00	125.00	-125.00	750.00	0.00%
5055000 · Woodward Memorial Scholarship						
5055100 · Woodward memorial	0.00	0.00	0.00	0.00	500.00	0.00%
Total 5055000 · Woodward Memorial Scholarship	0.00	0.00	0.00	0.00	500.00	0.00%
5056000 · Annual Conference						

CMTA
Profit & Loss Budget Performance
 August 2017

	Aug 17	Jul - Aug 17	YTD Budget	\$ Over Budget	Annual Budget	% of Budget
5056100 · Annual conference planning	0.00	0.00	0.00	0.00	0.00	
5056200 · Audio Video	0.00	0.00	0.00	0.00	16,000.00	0.00%
5056250 · Banquet - Entertainment, Decor.	0.00	0.00	0.00	0.00	14,000.00	0.00%
5056300 · Gifts & Mementos						
5056305 · Attendee	0.00	0.00	0.00	0.00	800.00	0.00%
5056310 · Speaker, Sponsor, Board	0.00	0.00	0.00	0.00	1,600.00	0.00%
Total 5056300 · Gifts & Mementos	0.00	0.00	0.00	0.00	2,400.00	0.00%
5056400 · Food and Beverage - Hotel	0.00	0.00	0.00	0.00	79,000.00	0.00%
5056525 · Lodging/Travel						
505626 · Board	0.00	0.00	0.00	0.00	3,500.00	0.00%
505627 · Staff	0.00	0.00	0.00	0.00	5,000.00	0.00%
5056525 · Lodging/Travel - Other	0.00	0.00	0.00	0.00	0.00	
Total 5056525 · Lodging/Travel	0.00	0.00	0.00	0.00	8,500.00	0.00%
5056650 · Postage	0.00	0.00	0.00	0.00	1,000.00	0.00%
5056700 · Printing	0.00	0.00	0.00	0.00	1,200.00	0.00%
5056750 · Speaker Expense	0.00	0.00	0.00	0.00	0.00	
5056800 · Supplies	0.00	0.00	0.00	0.00	100.00	0.00%
5056970 · Vince Amado Scholarship Expense	0.00	0.00	0.00	0.00	0.00	
5056000 · Annual Conference - Other	0.00	0.00	0.00	0.00	0.00	
Total 5056000 · Annual Conference	0.00	0.00	0.00	0.00	122,200.00	0.00%
Total 5050000 · Program services expenses	0.00	0.00	661.00	-661.00	147,740.00	0.00%
Total Expense	7,090.97	15,260.24	16,495.35	-1,235.11	245,127.00	6.23%
Net Income	1,548.03	35,126.77	35,415.65	-288.88	-9,797.00	-358.55%

**CMTA A/R
August 2017**

Date	Invoice Number	Last Name	Organization	Amount	GL Code	Notes
4/13/2016	200000954	Paulk	City of Benicia	100	4560100Conference:4560110 Annual Conf. - Active	Invoiced
3/27/2017	200001389	Brown	City of Inglewood	350	4560100Conference:4560110 Annual Conf. - Active	Invoiced
				450		
4/20/2017	200001457	Nguyen	CalPERS	755	4560100Conference:4560120 Commercial Assoc.	Invoiced
5/9/2017	200001472	Kreymer	Union Bank	550	4560100Conference:4560120 Commercial Assoc.	PAID 9.8.17
				1305		
				\$ 1,755	Total CMTA A/R August 2017	

CMTA
Expense Detail
August 2017

Type	Date	Num	Name	Memo	Debit	Credit
Expense						
5010000 · Management and general						
5010300 · In House Printing						
Bill	08/01/2017	20170754	Smith Moore & Associates, Inc.	Monthly Printing by Smith Moore	12.16	
Total 5010300 · In House Printing					12.16	0.00
5010310 · Storage						
Bill	08/01/2017	4154252	Pacific Storage	Standard Records Containers Monthly Fee	42.23	
Total 5010310 · Storage					42.23	0.00
5010400 · Contract Services						
5010430 · SMA - AMC						
Bill	08/01/2017	20170737	Smith Moore & Associates, Inc.	Smith Moore & Associates, Inc.-Admin and conference services	6,188.02	
Total 5010430 · SMA - AMC					6,188.02	0.00
Total 5010400 · Contract Services					6,188.02	0.00
5010900 · Postage						
Bill	08/01/2017	20170754	Smith Moore & Associates, Inc.	Monthly postage paid by Smith Moore	31.06	
Total 5010900 · Postage					31.06	0.00
5011200 · Telecommunications						
5011210 · Internet services						
General Journal	08/01/2017	2017-002		yourmembership.com August 2017	407.52	
Total 5011210 · Internet services					407.52	0.00
5011220 · Telephone						
Bill	08/01/2017	20170754	Smith Moore & Associates, Inc.	Monthly telephone charge	47.72	
Total 5011220 · Telephone					47.72	0.00
Total 5011200 · Telecommunications					455.24	0.00
5011300 · Supplies						
Bill	08/01/2017	20170778	Smith Moore & Associates, Inc.	Demo Label & Envelopes	13.20	
Total 5011300 · Supplies					13.20	0.00
5011500 · Bank and Merchant Fees						
5011520 · Merchant Fees						
Check	08/02/2017	Eft	Merchant Services	Monthly Bank Service Fee	335.25	
Check	08/15/2017	eft	Merchant Services	Account Analysis Settlement Charge	13.81	
Total 5011520 · Merchant Fees					349.06	0.00
Total 5011500 · Bank and Merchant Fees					349.06	0.00
Total 5010000 · Management and general					7,090.97	0.00
Total Expense					7,090.97	0.00
Net Income					7,090.97	0.00



In Collaboration with

The California Municipal Treasurers Association

Presents

**Advanced Public Funds Investing:
The Analytics of Investment Selection and
Portfolio Decision-Making**

January 17-18 2018
Carmel Mission Inn

In January 2017, CDIAC and CMTA held the seminar *Fundamentals of Public Funds Investing*. The basic seminar provided fundamental concepts, tools, and strategies necessary to manage and oversee public investment portfolios as permissible under California Government Code. In building on the basic seminar, this two-day seminar is designed to provide a more advanced analysis of permissible securities including the features and risks in the context of a portfolio structure. The seminar will cover the more advanced concepts underlying sound public portfolio decision-making and include a practicum allowing seminar participants to put concepts into practice through an investment portfolio case-study simulation.

*Note: CDIAC and CMTA recommend that prior to attending this course participants view the presentation from the basic seminar and CDIAC's webinar series, *The Public Fund Investment Portfolio* posted on the CDIAC website: [seminar](#); [webinar](#).*

DAY ONE **TBD day, January XX, 2018**

8:00 AM **Registration and Continental Breakfast**

8:30 AM **Welcome and Opening Remarks**

Mark Campbell, Executive Director, CDIAC

Rudolf Livingston, President, CMTA; Finance Director, City of Ojai

INTRODUCTION

8:40 AM **Market Update: Where Are Interest Rates Going?**

The speaker will provide an update on interest rates from a federal perspective.

Speakers TBD

SESSION ONE

9:20 AM Advanced Concepts for Public Investment Analytics

This session will provide an in-depth look at the key concepts that are required to analyze securities, such as the relationships between yield, duration, convexity, benchmarks, and option adjusted spread (OAS). These concepts and metrics are key to understanding the valuation of any security for the public investment portfolio. In addition, the speaker will examine how portfolio structures are created based on market conditions and investment policies and objectives.

Speakers TBD

11:00 AM Break

SESSION TWO

11:15 AM Recap of Permitted Investment Instruments

This session will summarize the permitted instruments under California Government Code 53601, as covered in CDIAC's *Local Agency Investment Guidelines*.

Speakers TBD

12:15 PM Luncheon for all Participants and Speakers

SESSION THREE

1:15 PM Advanced Securities Analysis: Analyzing Liquid Securities to Meet Cash Flow Needs

This session will include a detailed analysis of the more liquid investments such as repurchase agreements, pooled money accounts, money market funds, and money market mutual funds. In addition, speakers will include a discussion of investment accounting practices important to managing money markets investments in light of regulatory reform and the floating net asset value (NAV).

Speakers TBD

2:25 PM Break

SESSION FOUR

2:40 PM Advanced Securities Analysis: Analyzing Governmental Securities

This session will delve further into the analysis of Treasuries and agencies. Speakers will consider callable vs. bullet structures, compare spreads using the OAS, and the application of step-ups and floaters. In addition, speakers will discuss the securities and portfolio strategies that can be incorporated to mitigate the risks of rising interest rates.

Speakers TBD

SESSION FIVE

4:00 PM **Advanced Credit Analysis: Looking at Negotiable Certificate of Deposits, Commercial Paper, Corporates, and Asset-backed Securities**
This session will detail the important credit analysis considerations when analyzing negotiable certificate of deposits, commercial paper, corporates, and asset-backed securities. It will also discuss the processes to determine the proper fit and allocation in a properly diversified public portfolio.

Speakers TBD

5:30 PM **End of Day One and Complete Evaluation**

5:45 PM **Reception**

DAY TWO **Thursday, January 28, 2016**

8:00 AM **Sign-In For Day Two, Continental Breakfast and Case-Study Group Seating**

8:30 AM **Welcome and Opening**

Mark Campbell, Executive Director, CDIAC

Rudolf Livingston, President, CMTA; Finance Director, City of Ojai

INTRODUCTION

8:35 AM **Overview of Day One: Critical Considerations for Portfolio Selection and Management**

This opening session will review the investment strategies available to public agencies in various market conditions and discuss the reasons certain securities and strategies may result in favorable outcomes with respect to safety, liquidity, yield, duration and risk.

Speakers TBD

SESSION ONE

9:00 AM **Case Study: Portfolio Decision-Making**

The case study will give participants the chance to build and manage a portfolio. The case study will require participants to take into account the investment policy and portfolio objectives when selecting investments from a list of various securities and to account for the potential rise in rates. Each group will work through the analysis of the securities and portfolio and then present their investment decisions based on credit, price, yield, and convexity.

Facilitators:

See if Chandler will do it again:

Ned Connolly, Senior Vice President, Chandler Asset Management

Jeff Probst, CFA, Vice President and Portfolio Manager, Chandler Asset Management

Another facilitator TBD

11:30 AM **Luncheon for all Participants and Speakers**

SESSION TWO

12:30 PM **Class Discussion: Results of Managing the Portfolio**

Each work group will present their portfolio for discussion.

2:30 PM **End of Workshop and Complete Evaluation**

2018 CMTA Annual Conference Timeline

Completed	Date	Item	Who's Responsible
July, 2017			
Completed		Email: Save the Date	Yelena/Kristy
Completed		Form Annual Conference Committee	Rudy/Yelena
Completed		Call for Session Form - Revise	Annual Conference Committee/Yelena
Completed		Send out Call for Sessions form	Yelena/Kristy/Fixed Income Academy
August, 2017			
Completed		Schedule regular monthly calls with Annual Conference Committee	Annual Conference Committee
September, 2017			
Completed	September 6, 2017	Annual Committee to meet for program development	Annual Conference Committee
Completed		Send out Call for Sessions form	Yelena/Kristy
Completed		Finalize Registration Rates	Annual Conference Committee
In Progress		Finalize Scholarship Form	Yelena/Kristy
In Progress		Finalize Confrence Logo & Theme	Annual Conference Committee
In Progress		Finalize Sponsorship Packet and Rates	Annual Conference Committee
Completed		Invite State Treasurer (keynote) ??? See if we want to invite	Yelena (Invitation Sent to John Chiang)
October, 2017			
		Annual Committee to meet for program development	Annual Conference Committee
	Beginning of October	Set up Online Registration - Open if rates are finalized	Yelena/Kristy
		Email: Registration is Now Open! Announce Keynote	Yelena/Kristy
		Email: Sign Up To Be a Sponsor	Yelena/Kristy
		Reminder Email: Call for Sessions Deadline Approaching	Yelena/Kristy
	October 31, 2017	Abstract Submission Deadline	Yelena/Kristy
November, 2017			
		Annual Committee to meet for program development	Annual Conference Committee
	First 2-3 weeks	Review and rate Abstract submissions	Annual Conference Committee
	mid-November	Email: Highlight Keynote Speakers (if finalized)	Yelena/Kristy
December, 2016			
		Annual Committee to meet for program development	Annual Conference Committee

	Mid-December	Most Speaker and Sessions need to be finalized, continue working on the program	Annual Conference Committee
	Mid-December	Post Preliminary Program on the Website	Yelena/Kristy
	Mid-December	Open Online Registration - Registration should be open by now, can possibly open online registration in November	Yelena/Kristy
	Mid-December	Email: Registration is Open	Yelena/Kristy
January, 2018			
		Annual Committee to meet for program development	Annual Conference Committee
	Beginning of January	Invite CSMFO President and other VIPs	Yelena/Margaret
	week 1-2	Email: Register for the 2018 Annual Conference: preliminary Program is Available	Yelena/Kristy
	first 1-2 weeks of January	Market Sponsorship/Exhibitors	Yelena/Kristy
	Mid-January	Email: Highlight Pre-Conference Sessions	
		Begin reviewing sessions for CEUs	(Susan Munson)
February, 2018			
		Annual Committee to meet for program development	Annual Conference Committee
		Begin Planning Thursday Night's Event	Annual Conference Committee/Yelena
	first 1-2 weeks of February	Market Sponsorship/Exhibitors	Yelena/Kristy
	week 1	Program is Finalized	Annual Conference Committee/Yelena
	week 2	Email: Highlight CEUs	Can begin weekly Email blasts
	week 3	Email: Highlight Certain Topics/Sessions	Yelena/Kristy
	week 4	Email: Highlight CEUs	Yelena/Kristy
	optional email	Email: Highlight Newport Beach location	Yelena/Kristy
March, 2018			
		Annual Committee to meet for program development	Annual Conference Committee
	week 1	Email: Highlight Thursday's Evening Event	Yelena/Kristy
	week 2	Email: Early Bird Registration Deadline Approaching	Yelena/Kristy

	week 3	Scholarship Application Deadline	Yelena/Kristy
	week 4	Email: Last Day to Register at Early Bird Pricing	Yelena/Kristy
		Email: Promo email	Yelena/Kristy
April, 2018			
		Annual Committee to meet for program development	Annual Conference Committee
	week 1	Email: One Day Left to Make Hotel Reservation	Yelena/Kristy
	April 3, 2018	Cut-Off Date to Reserve Hotel Room	
	mid-April	Regular Registration Deadline	Yelena/Kristy
	mid-April	Email: Last Day to Register at Regular Rate Pricing	Yelena/Kristy
	April 20, 2018	Email: Know Before You Go	Yelena/Kristy
	April 20, 2018	Deadline to Submit Speaker Presentation	
	April 20, 2018	Email: Speaker Presentations are Available to Download	Yelena/Kristy
	April 25-27, 2018	Annual Conference taking place	
May, 2018			
	May 4, 2018	Email: Conference Survey	Yelena/Kristy

MEMORANDUM OF UNDERSTANDING (MOU)
between
Fixed Income Academy, LP (FIA)
and
California Municipal Treasurers Association (CMTA)

Dated August 30, 2017

WHEREAS, Fixed Income Academy, LP (FIA) and California Municipal Treasurers Association (CMTA) have come together to collaborate for the purpose of furthering each organizations' mission to provide financial education to public agency treasurers; and

WHEREAS, the partners herein desire to update the Memorandum of Understanding dated November 19, 2015 to redefine the services to be provided by the collaborative; and

WHEREAS, Fixed Income Academy, L.P., A Limited Partnership located in the State of California, has been approved to offer self-study and group-live courses and has been admitted to the National Registry of CPE Sponsors maintained by the National Association of State Board of Accountancy (NASBA), sponsor number 112359; and

WHEREAS, California Municipal Treasurers Association is a professional association of public treasurers organized in 1959.

WHEREAS, The CMTA Board has indicated that entering into this MOU aligns with its purpose and mission to promote and provide suitable education and training to its members.

I. PURPOSE & SCOPE

The purpose of this MOU is to clearly identify the roles and responsibilities of each party as they relate to the collaborative initiative of co-creating and co-branding educational programs, CPE eligible conference presentations and promoting investor education.

In particular, this MOU is intended to detail each party's responsibilities to accomplish:

- *The enhancement of a portion of CMTA's conference presentations so the curriculum meets the standards as required by FIA as a NASBA registered sponsor of CPE.*
- *Adding value to the sessions to increase attendance at the annual conference.*
- *The plans to promote CMTA educational programs, specifically to advance the goal of enrolling members in the CTC/CCMT online designation program.*

II. BACKGROUND

CMTA is a professional organization established in 1959 with the primary focus to educate public agency treasury professionals. Fixed Income Academy's Founder, Susan Munson, has been an active member of CMTA for 20 years. In 2010, she established FIA to create and deliver online education programs geared towards institutional fixed income investors with an emphasis on public agency treasury professionals. In March 2012, FIA approached the CMTA Board and Education Chair to suggest a partnership that FIA believed would be mutually beneficial to both organizations and the members each organization seeks to serve.

III. FIA RESPONSIBILITIES UNDER THIS MOU

- *Work closely with the CMTA conference planning committee during the formative stage to determine which proposed content could be suitable for CPE certification.*
- *Review the entire program with committee members to determine the appropriate number of credit hours that could be available to program participants.*
- *Provide access to FIA's Speaker Bureau to streamline coordination of information.*
- *Work with presenters to assist with the development of their presentations to bring in compliance with NASBA CPE Standards.*
- *Award certificates to conference attendees who demonstrate successful completion of CPE credit hours. Maintain records and NASBA sponsorship as required.*
- *Promote CMTA's annual conference on FIA website and social media properties.*
- *Attend the annual conference to be an available speaker and resource to CMTA for the purpose of promoting financial education.*
- *Maintain necessary systems for delivering Bond School curriculum, managing registration and providing ongoing student support for students enrolled in the CCMT program.*

IV. CMTA RESPONSIBILITIES UNDER THIS MOU

- *Position FIA as CMTA's Education Partner and exhibitor at the conference, comparable to silver sponsorship level. Include a table to promote the CTC/CCMT program plus 2 conference registrations.*
- *Position FIA as CMTA's education partner on the website as part of the effort to jointly market the CTC/CCMT program.*
- *Link to www.fixedincomeacademy.com from the CMTA website.*
- *Position FIA as an education partner in the newsletter and other communication with CMTA members.*
- *Introduce FIA to presenters to assist with the process of providing CPE for appropriate content.*

V. IT IS MUTUALLY UNDERSTOOD AND AGREED BY AND BETWEEN THE PARTIES THAT:

1. Modification to this agreement can be suggested by either party and approved by the other party. New or modified terms will be effective 30 days from date of agreement, or earlier if agreed upon by both parties.
2. Either party may terminate this agreement with 30 days notice.
3. Once a new agreement is signed it will replace any prior agreements.

VI. PAYMENT FOR SERVICES

Platform | LMS Student Support

Annual cost for maintaining platform with specialized support:
Standard \$10,000 | **Cost for CMTA: \$2,500***

CPE Credit Cost

Annual cost for awarding, monitoring and maintaining CPE credits:
Standard \$5000 + travel for 2 (capped at \$3000) | **Cost for CMTA: \$2,500 plus travel for one capped at \$2500**

In Kind Sponsorship Credit

FIA will receive the benefits of a sponsor at a silver level.

*Once we reach the point where at least 25 new CMTA members enroll in Bond School per year, we can waive the \$2,500 platform cost. Should we reach the point where 40 or more new CMTA members enroll in Bond School each year, we will also reassess the \$2,500 charge for providing CPE credits. We will continue to receive the "in-kind" sponsorship and would continue to be reimbursed for travel.

The annual fee of \$5000.00 will be due in January of each year. The reimbursement for travel will be billed in May of each year after the conference.

VII. EFFECTIVE DATE AND SIGNATURE

This MOU shall be effective upon the signature of the authorized officials for each organization. Once signed, it will replace the agreement dated July 24, 2012. We, the undersigned have read and agree to collaborate to accomplish this initiative and with the details outlined in this Memorandum Of Understanding.

FIXED INCOME ACADEMY

CMTA

By _____

By _____

Title _____

Title _____

Date _____

Date _____

CMTA Membership Report

September 21, 2017

Date	Agencies	Commercial Associates	+	Alumni	+	Government Associates	=	Grand Total
7/18/2011	141	42		5				
10/4/2011	298	79		7		565		651
1/31/2012	333	86		8		562		656
4/12/2012	330	89		8		649		746
7/23/2012	190	50		5		375		430
10/11/2012	296	71		7		648		726
4/10/2013	323	108		8		634		750
6/30/2013	328	114		8		657		779
6/18/2013	30	39		2		67		108
9/27/2013	285	87		5		577		669
1/7/2014	308	92		5		632		729
2/25/2014	317	93		5		654		752
6/11/2014	321	107		5		659		771
9/3/2014	104	46		2		220		268
11/25/2014	297	79		6		616		701
3/27/2015	321	98		6		681		785
6/16/2015	327	109		6		689		804
8/4/2015	235	52		5		497		554
12/16/2015	311	63		5		665		733
1/4/2016	313	71		5		672		748
6/30/2016	327	81		6		709		796
7/13/2016	53	35		3		71		109
10/18/2016	261	45		3		578		626
12/15/2016	275	50	+	3	+	594	=	647
1/25/2017	295	51	+	3	+	626	=	680
6/30/2017	324	78	+	3	+	686	=	767
8/1/2017	260	44		0		517		561
9/21/2017	275	45		0		548		593