

CASH MANAGEMENT AND INVESTMENT OVERSIGHT COMMISSION
March 8, 2013
Regular Meeting
Minutes

The eighty-first meeting of the Cash Management and Investment Oversight Commission (CMIOC), a Regular Meeting, was held March 8, 2013, 10:00 a.m., in Room 412-A, State Capitol Building.

Roll Call:

Members Present:

Ms. Lynne Bajema, (Chair) State Comptroller, OSF
Ms. Rhonda Bruno, Designee for Mick Thompson, Oklahoma Banking Dept.
Mr. Irving Faught, Administrator, Oklahoma Securities Commission
Mr. Thom McGuire, CPA (Ardmore, OK)

Others Attending:

Ms. Sue MacHugh, Chief Investment Officer, OST
Ms. Janis Nelsen, Legislative Service Bureau
Ms. Kathy Pendarvis, Legal, OMES
Mr. Craig Sanger, OST
Ms. Georgiana Stephens, Deputy Chief Investment Officer, OST

Item 1

Chair Bajema called the meeting to order and declared a quorum present.

Item 2

Mr. McGuire moved to approve the minutes of the December 7, 2012 meeting. Ms. Bruno moved to second and the motion passed with McGuire, Bruno, Faught and Bajema voting yes.

Item 3

A motion was made by Ms. Bruno to nominate Irving Faught to serve a one-year term as Vice Chairperson. Mr. McGuire seconded the motion. The motion carried unanimously.

Item 4

Chair Bajema reported there were no meetings of the Executive Review Committee this quarter and affirmed that all reports were received from the State Treasurer's office.

Item 5

Sue MacHugh, Chief Investment Officer for the State Treasurer's Office, provided updates on the market, and the Treasurer's portfolio for the period December 7, 2012 through March 6, 2013. With regards to the fixed income market, she reported that yields on U.S. Treasuries have been mixed since the December meeting. Other markets reported lows on December 28th as the looming fiscal cliff approached. On March 5th the Dow Jones Industrial Average reached a new high of 14523, topping the previous record set in October 2007. The Federal Open Market Committee (FOMC) kept the Federal Funds rate unchanged at 0-25bps. The Year-to-Date Average Investable base continues to climb and was \$3.868 billion in January 2013.

Item 6

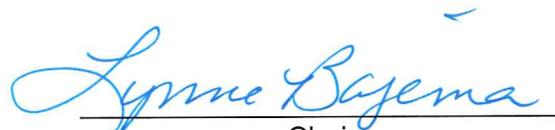
Chair Bajema acknowledged receipt of the December 31, 2012 CompSource report and December 31, 2012 quarterly report for the Commissioners of the Land Office. No action was taken.

Item 7

General discussion of legal services.

Item 8

Ms. Bruno moved to adjourn the meeting and the motion was seconded by Mr. McGuire. The motion passed with Bruno, McGuire, Faught and Bajema voting yes.



Chair