

CASH MANAGEMENT AND INVESTMENT OVERSIGHT COMMISSION

June 4, 2021 Regular Meeting Minutes

The one hundred tenth meeting of the Cash Management and Investment Oversight Commission (CMIOC), a regular meeting, held on June 4, 2021, 10:00 am, in the OMES – IS Building, Main Conference Room 2024 located at 3115 N. Lincoln Blvd, Oklahoma City, OK 73105.

Roll Call:

Members Present:

Ms. Lynne Bajema, (Chair) State Comptroller, OMES
Ms. Laura Swingle, (Vice-Chair) CFO, Securities Commission
Mr. Steven Hawkins, Oklahoma Banking Dept.

Members Absent:

Mr. Thom McGuire, CPA, McGuire & Co. (Ardmore, OK)

Others Attending:

Ms. Andrea Cross, OST
Mr. John Settle, Assistant Attorney General
Ms. Kiranmaye Nallayahgari, OST
Ms. Lisa Murray, OST
Ms. Phyllis Chan, OST
Ms. Stephanie Brown, Committee Secretary, OMES

Item 1

Chair Bajema called the meeting to order. Ms. Brown confirmed the agenda was posted and all other requirements were met according to statute for the regular meeting.

Item 2

Ms. Bajema declared a quorum present. Members Present: Laura Swingle, Lynne Bajema, and Steven Hawkins.

Item 3

Ms. Bajema moved to approve the minutes of the March 5, 2021 meeting. Ms. Swingle motioned to approve the minutes. Mr. Hawkins 2nd the motion. Ms. Bajema., Ms. Swingle, and Mr. Hawkins, voted in favor to approve the meeting minutes. Mr. McGuire was absent from the vote.

Item 4

Chair Bajema, Ms. Swingle and Mr. Hawkins confirmed that the reports were received from the State Treasurer's office and that a meeting of the Executive Review Committee was not necessary this quarter. No action taken.

Item 5

The market value of the portfolio as of March 30 was \$9.36 billion, with a yield at purchase of 1.34%. The actual earnings of the portfolio were \$29.6 million, in comparison to the estimated earnings of \$34.5 million. The average overnight liquidity for the month of May was \$461 million. In March there was \$301 million in new investments made, for April \$585 million and in May \$320 million. The average yield at purchase of the new bonds were 0.71%.

Ms. Nallayahgari, OST, provided an update for the Treasurer's office. The Treasurer's office has returned to their offices in the capitol building. The most pressing thing the office is facing is receiving the additional ARPA funds and the appropriate manner of handling these funds.

Item 6

No action was taken regarding the Commissioner of the Land Office (CLO) quarterly reports.

Item 7

The CMIOC meetings will need to be relocated to a building that is more accessible to the public and not as locked down as the OMES-IS building. Ms. Brown will check on the availability of the conference rooms for both the Treasurer's office and the Banking Department.

Item 8

No new business.

Item 9

Ms. Swingle moved to adjourn the meeting. Mr. Hawkins provided the 2nd to the motion. Ms. Bajema, Ms. Swingle, and Mr. Hawkins all voted yes. The meeting was adjourned.

Chair