

CASH MANAGEMENT AND INVESTMENT OVERSIGHT COMMISSION

March 6, 2020

Regular Meeting

Minutes

The one hundred fifth meeting of the Cash Management and Investment Oversight Commission (CMIOC), a regular meeting, held on March 6, 2020, 10:00 a.m., in the Oasis conference room located at 5005 N. Lincoln Blvd., Oklahoma City, OK.

Roll Call:

Members Present:

Ms. Lynne Bajema, (Chair) State Comptroller, OMES
Ms. Laura Swingle, (Vice-Chair) Business Manager, Securities Commission
Mr. Wayne Arbuthnot, Oklahoma Banking Dept.
Mr. Thom McGuire, CPA, McGuire & Co. (Ardmore, OK)

Members Absent:

Others Attending:

Ms. Andrea Cross, OST
Mr. Charles Hover, OST
Mr. Edward Romero, CLO
Ms. Kiranmaye Nallayahgari, OST
Ms. Lisa Murray, OST
Ms. Lyn Martin-Diehl, Assistant Attorney General
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.

Item 2

Ms. Bajema declared a quorum present. Members Present: Laura Swingle, Lynne Bajema, Thom McGuire and Wayne Arbuthnot.

Item 3

Ms. Bajema moved to approve the minutes of the December 6, 2019 meeting. The title for Andrea Cross was updated from Mr. to Ms. as appropriate. The minutes were approved as corrected.

Item 4

Chair Bajema 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

Lisa Murray provided the updated from the Treasurer's office. She stated that the Treasurer's portfolio yield-at-purchase was 2.47% in December, which was the same yield as December 2018. The agency security yield-at-purchase increased from 2.09% to 2.48% during the year. The FY20 interest earnings on the Treasurer's portfolio as of December 31st were \$51.5 million, in comparison to the estimate of \$52.1 million. The average overnight liquidity for the month of February was \$470,438,127. The market value of the State Treasurer's investments were \$5.25 billion and the OKInvest balance was \$2.67 billion for a total portfolio investable base of \$7.92 billion.

Item 6

Mr. Romero stated that the two MLP managers moved one portfolio from tortoise to harvest as a rebalance. No action was taken in regards to the Commissioner of the Land Office (CLO) quarterly reports.

Item 7

No comments from the Chairman.

Item 8

No new business.

Item 9

Chair Bajema requested a motion to adjourn. Mr. McGuire moved to adjourn the meeting. Ms. Swingle provided the 2nd to the motion. All were in favor. The meeting was adjourned.

Chair