

CASH MANAGEMENT AND INVESTMENT OVERSIGHT COMMISSION

December 8, 2023

Regular Meeting

Minutes

The one hundred tenth meeting of the Cash Management and Investment Oversight Commission (CMIOC), a regular meeting, held on December 8, 2023, 10:00 am, in the Oklahoma Banking Department, Main Conference Room located at 2900 N. Lincoln Blvd, Oklahoma City, OK 73105.

Roll Call:

Members Present:

Ms. Laura Swingle, (Chair) CFO, Securities Commission
Mr. Steven Hawkins, (Vice-Chair) Oklahoma Banking Dept.
Ms. Claudia Bounds, OMES Designee

Members Absent:

None

Others Attending:

Ms. Andrea Cross, OST
Mr. Edward Romero, CLO
Mr. Jon Dutton, Assistant Attorney General
Ms. Lisa Murray, OST
Mr. Randy McDaniel, Deputy State Treasurer
Ms. Stephanie Brown, Committee Secretary, OMES

Item 1

Chair Swingle called the meeting to order. Ms. Brown confirmed the agenda was posted and all other requirements were met in accordance with statute for the regular meeting.

Item 2

Ms. Swingle declared a quorum present. Members Present: Laura Swingle, Steven Hawkins, Claudia Bounds.

Item 3

Mr. Hawkins motioned to approve the minutes of the September 15, 2023, meeting. Ms. Bounds provided the 2nd for the motion. Chair Swingle, Mr. Hawkins, and Ms. Bounds voted in favor of approving the meeting minutes.

Item 4

Chair Swingle, Mr. Hawkins, and Ms. Bounds 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, with the Treasurer's office, reports that the market value of the Oklahoma State Treasurer's (OST) portfolio was \$15.5 billion as of October 31, in comparison to \$13.6 billion twelve months before. The money market average liquidity balance, for the first 5 months of fiscal year 2024, was \$1.1 billion. The average yield of the money markets was 5.20%. Actual portfolio interest earnings for July-October were \$111,122,514 which was on target to meet the revised fiscal year 2024 interest earnings projections of \$334 million. Lisa Murray, OST Chief Investment Officer, talked about the new informal benchmarks of the ICE Bank of America Indices of the 1-4 Years Treasury Index and the 1-2 Years US Bullet Agency Index.

Item 6

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

Item 7

Mr. Hawkins made a motion to nominate Ms. Swingle to continue as the chair of the committee, Ms. Swingle provided the 2nd to the motion. Ms. Swingle, Mr. Hawkins and Ms. Bounds all voted in favor of the motion.

Ms. Swingle made a motion to nominate Mr. Hawkins as the vice chair of the committee. Ms. Bounds provided the 2nd to the motion. Ms. Swingle, Mr. Hawkins and Ms. Bounds all voted in favor of the motion.

Item 8

Chair Swingle requested to add the discussion topic of committee duties to the agenda for the next quarterly meeting.

Item 9

No new business.

Item 10

Mr. Hawkins moved to adjourn the meeting. Ms. Bounds provided the 2nd to the motion. Chair Swingle, Mr. Hawkins, and Ms. Bounds all voted unanimously in favor of the motion. The meeting was adjourned.

Chair