



Investment Committee Agenda

October 14, 2021 at 4:00 PM

Investment Committee

Tom Muething, Chair
Peg Conway
Ben Hunt

Staff Liason

Scot Lahrmer, Village Manager
Kathy Harcourt, Finance Administrator

MINUTES

1. Approval of minutes: October 7, 2020

TOPICS OF DISCUSSION

1. Annual investment portfolio update:
Bob Francati, PNC Managing Director

ADJOURNMENT

**INVESTMENT COMMITTEE
MINUTES
October 7, 2020**

Attendees: Tom Muething (committee member), Peg Conway (committee member), Kathy Harcourt, Scott Lahrmer, Edward Hattenbach

Guest speaker: Robert Francati, Managing Director, PNC Capital Markets

The minutes of the October 29, 2019 meeting were approved as submitted.

Bob Francati reviewed PNC economists rate projections going forward. Due to the corona virus pandemic, the Federal Reserve has reduced the federal funds rate to .25%. As a result, the yields on investments are at extremely low yields. The yield on a 2 year US Treasury is .12% and the 30 year US Treasury is 1.43%.

The current average yield on the Amberley Village portfolio is 1.99% with an average maturity of 331 days. As the CD's mature, the reinvestment rate for the Village is hovering between .15 and .25%. Our investment philosophy to ladder our CD investments is sound. Currently, the best rate available is from Star Ohio. The investments are in overnight funds, so the opportunity exists to reinvest a portion of our cash as yields begin to increase. The projection by the economists is that yields will remain stagnant for the next two to four years.

There were opportunities to ask questions of Mr. Francati.

There being no further business, the meeting was adjourned.

Edward Hattenbach
Chairman, Finance Committee