



Investment Committee Agenda

November 1, 2023 at 4:30 PM

Investment Committee

Tom Muething, Chair
Ben Hunt
Bob Rosen

Staff Liason

Scot Lahrmer, Village Manager
Jenny West, Finance Administrator

MINUTES

1. Approval of minutes: November 2, 2022

TOPICS OF DISCUSSION

1. Village Investment Portfolio: Bob Francati, PNC Managing Director

ADJOURNMENT

Investment Committee Minutes
November 2, 2022

Attendees: Bob Rosen (Committee Member), Ben Hunt (Committee Member), Scot Lahrmer, Kathy Harcourt, Jenny West, Bob Francati (Managing Director PNC Capital Markets) and Tom Muething (Committee Chair).

The meeting was called to order at 4:00 p.m. The minutes from the meeting of May 2, 2022 were reviewed and approved.

Mr. Francati reviewed with the committee developments in the financial markets over the past 6 months. He focused on the significant changes in the markets as well as the increased uncertainties due to inflation and possible recession in the future. He also discussed The actions of the Fed over the past six months as well as possible future actions.

Mr. Francati then reviewed Amberley's investment portfolio. He reviewed the investments made over the past 6 months noting that investments out to 5-year maturities would have yielded lower returns of approximately 0.30% and therefore these were not made. The committee also noted that 2 of the 3 investments over the past six months are callable after one year. Mr. Francati did not feel that these calls would be made given expected interest rates.

Mr. Muething said that he understood the reasoning behind the individual investment decisions but that we need to keep in mind that the end goal is a true laddered portfolio with a 4-5 year term.

There being no further business, the meeting was adjourned.

Tom Muething

**AMBERLEY VILLAGE
INVESTMENT LISTING
September 30, 2023**

					INTEREST	YEAR TO DATE	PURCHASE	MATURITY	TOTAL	
TYPE	DESCRIPTION		CURRENT VALUE		RATE	INTEREST	DATE	DATE	INVESTMENT BY YEAR	
CD	FIRST STATE BANK AND TRUST	FIRSTSTATE	\$	250,001.00	0.15%	\$	281.52	4/28/2021	10/27/2023	2023
CD	MERRICK BANK CORP	MERRICK	\$	250,000.00	0.25%	\$	416.09	12/30/2020	12/29/2023	\$500,001.00
CD	UNITY BANCORP INC	UNITY	\$	250,000.00	0.20%	\$	500.00	2/26/2021	2/26/2024	2024
CD	PREFERRED BANK	PREFERRED	\$	250,000.00	0.25%	\$	469.17	3/25/2021	3/25/2024	\$3,747,656.25
CD	LIVE OAK BANKING CO	LIVEOAK	\$	250,000.00	0.40%	\$	750.67	10/18/2021	4/18/2024	
T BOND	T BOND	T BOND	\$	500,000.00	0.25%	\$	625.00	6/1/2021	5/15/2024	
CD	FIRST BANK HAMILTON NJ	FIRSTBANK	\$	250,000.00	0.20%	\$	375.38	6/11/2021	6/11/2024	
T BOND	T BOND 2 (PURCHASED AT DISCOUNT)	T BOND 2	\$	497,656.25	0.40%	\$	625.00	6/23/2021	6/15/2024	
CD	HAMNI BANK	HANMI	\$	250,000.00	0.25%	\$	469.17	6/25/2021	6/25/2024	
CD	FIRST GENERAL	FIRSTGEN	\$	250,000.00	0.25%	\$	416.09	6/30/2021	6/28/2024	
T BOND	T BOND 4	T BOND 4	\$	750,000.00	0.38%	\$	2,812.50	8/10/2021	7/15/2024	
CD	BANK OZK	BKOZK	\$	250,000.00	0.35%	\$	656.88	7/29/2021	7/29/2024	
CD	FIRST BANK RICHMOND	RICHMOND	\$	250,000.00	0.45%	\$	560.96	10/20/2021	10/21/2024	
AGENCY	FEDERAL HOME LOAN BANK	FHLB	\$	247,875.00	1.51%	\$	3,050.00	2/7/2022	1/27/2025	2025
CD	MORGAN STANLEY	MORGAN STN	\$	250,000.00	4.90%	\$	-	4/6/2023	4/7/2025	\$1,482,972.66
CD	ALLY BANK	ALLY3	\$	250,000.00	3.25%	\$	4,051.37	6/30/2022	6/30/2025	
AGENCY	FEDERAL HOME LOAN BANK-2	FHLB2	\$	250,000.00	3.72%	\$	9,300.00	8/23/2022	8/18/2025	
T BOND	T BOND 5	T BOND 5	\$	485,097.66	1.00%	\$	625.00	11/15/2021	10/31/2025	
AGENCY	FEDERAL FARM CREDIT BANKS AGENCY	FFCB	\$	250,000.00	3.55%	\$	4,437.50	5/3/2022	5/11/2026	2026
AGENCY	FEDERAL FARM CREDIT BANKS AGENCY-2	FFCB2	\$	250,000.00	5.30%	\$	6,625.00	10/31/2022	10/19/2026	\$1,252,421.88
CD	CAPITAL ONE	CAPITAL1	\$	250,000.00	1.10%	\$	1,363.70	11/17/2021	11/17/2026	
T BOND	T BOND 6	T BOND 6	\$	502,421.88	1.15%	\$	3,125.00	11/30/2021	11/30/2026	
CD	DISCOVER BANK	DISCOVER	\$	250,000.00	4.90%	\$	6,074.66	11/8/2022	11/8/2027	2027
						\$	47,610.66	ACTIVE		
						\$	1,626.19	MATURED		
TOTAL						\$	49,236.85	YTD		
MATURED INVESTMENTS										
CD	JOHN MARSHALL BANK RESTON	JMARSHALL	\$	250,000.00	0.15%	\$	217.81	1/28/2021	7/28/2023	
T BOND	T BOND 3 (PURCHASED AT DISCOUNT)	T BOND 3	\$	250,000.00	0.23%	\$	687.50	8/10/2021	7/31/2023	
CD	SYNCRONY BANK	SYNCRONY	\$	250,000.00	0.25%	\$	628.42	9/3/2021	9/5/2023	
To Be Reinvested-October 2023			\$	750,000.00		\$	1,533.73			