



CalTRUST Board of Trustees Meeting

October 31, 2011
Teleconference

MINUTES

October 31, 2011

The meeting was called to order by President Charles Lomeli at 10:33 am.

1. Roll Call

- Charles Lomeli, (**President**), Solano County
- Glenn Duncan (**Vice President**), City of Chino
- Dave Ciapponi (**Treasurer**), Westlands Water District
- John Colville, City of Sacramento
- Rod Dole, Public Member
- Don Kent, Riverside County
- Dan McAllister, San Diego County
- Russell Watts, Contra Costa County
- Mary Zeeb, Monterey County

- Nancy Parrish, *Executive Director*
- Steven Woodside, *Legal Counsel*
- Chris Feusahrens, *Secretary*

Other Attendees:

Laura Labanieh, CSAC Finance Corporation

2. Consider Change of Treasurer Appointment

President Lomeli informed the Board that this item is being removed from the agenda for consideration at a future meeting as the current recommendation may not be viable and further research needs to be done.

3. Discuss Status of Existing Contracts and Consider Appointment of Ad Hoc Review Committee

President Lomeli suggested to the Board that per the Board's expressed desire at the September 2011 Board Meeting to bid all contracts on a regular three year interval that the contract with Nottingham for investment administration should be reviewed. This contract has not been bid since originally placed. The Board approved the recommendation to put the contract for investment administration out to bid. Trustees Ciapponi, Colville, and McAllister will serve on an ad hoc committee to aid in the Request for Proposal and response review.

Motion: D. McAlister
Second: R. Dole

Roll-Call Vote:

C. Lomeli	<u>Abstain</u>
G. Duncan	<u>Abstain</u>
D. Ciapponi	<u>Aye</u>
J. Colville	<u>Aye</u>
R. Dole	<u>Aye</u>
D. Kent	<u>Aye</u>
D. McAllister	<u>Aye</u>
R. Watts	<u>Absent</u>
M. Zeeb	<u>Aye</u>

4. **Update on Custodial Services Transition**

Nancy Parrish updated the Board that staff is working with Union Bank and Wells Fargo on the transition of CalTRUST custodial services from Union Bank to Wells Fargo. The transition will most likely be completed at the end of November. As soon as a final transition date is in place staff will begin a campaign of notifying participants to mitigate against any transaction problems during the transition.

5. **Other Business**

There was no other business.

6. **Public Comment**

There was no public comment.

7. **Adjourn**

The meeting was adjourned at 10:42 am.

Motion: D. McAllister

Second: D. Kent