



## NOTICE OF REGULAR MEETING AND AGENDA

Notice is hereby given that a regular meeting of the Board of Trustees of CalTRUST will be held on February 4-5, 2026 beginning at 3:00 p.m. at 500 J Street, Sacramento, CA.

Zoom Meeting Link: <https://us02web.zoom.us/j/9167456709>

Public Conference Call Access: (669) 900-6833 Access Code: 916 745 6709

Additional Meeting Locations: 4080 Lemon St, 4<sup>th</sup> Floor – Executive Officer, Riverside, CA & 456 W Olive Ave, Sunnyvale, CA.

***Public Comment – In accordance with Government Code Section 54954.3, any member of the public may address the Board concerning any matter on the agenda before the Board acts on it and on any other matter during the public comment period at the conclusion of the agenda.***

## AGENDA

**February 4, 2026**

**3:00 p.m. Presiding: John Colville**

**1. Roll Call**

\_\_\_\_ John Colville - **President**  
\_\_\_\_ Don Kent - **Secretary**  
\_\_\_\_ Dan Mierzwa – **Treasurer**  
\_\_\_\_ Thomas Hays  
\_\_\_\_ Chuck Lomeli  
\_\_\_\_ Matt Paulin  
\_\_\_\_ Jake Stroud

**2. Welcome and Introduction of Attendees**

*John Colville & Laura Labanieh*

**3. Public Comment – Day One**

*Any member of the public may address the Board concerning any matter not on the Agenda within the Board's jurisdiction.*

**4. Approval of the Agenda**

*Laura Labanieh – ACTION ITEM*

*The agenda is to be approved as presented, subject to review by the Board. The Board may change the order in which agenda items are discussed to accommodate scheduling or other needs of the Board, the public, or meeting participants. Members of the public are encouraged to arrive at the commencement of the meeting to ensure that they are present for Board discussion of all items in which they are interested. The Board may add items to the agenda only as provided by Government Code section 54954.2.*

5. **CEO Report**  
*Laura Labanieh*
6. **Market Update & Portfolio Strategy Review**  
*State Street Investment Management*
  - a. Interest Rate & Economic Overview
  - b. Liquidity Fund
  - c. Short-Term Fund
  - d. Medium-Term Fund

**February 5, 2026**

9:30 a.m. **Presiding: John Colville**

7. **Roll Call**

John Colville - **President**  
 Don Kent - **Secretary**  
 Dan Mierzwa – **Treasurer**  
 Thomas Hays  
 Chuck Lomeli  
 Matt Paulin  
 Jake Stroud
8. **Public Comment – Day Two**

*Any member of the public may address the Board concerning any matter not on the Agenda within the Board's jurisdiction.*
9. **Approve Minutes of Previous Board Meetings**  
*Laura Labanieh – ACTION ITEM*
10. **Approval of Resolution to Conduct Business/Delegation of Duties**  
*Laura Labanieh – ACTION ITEM*
11. **Review and Consider CalTRUST Documents**  
*Laura Labanieh - ACTION ITEM*
  - a. Investment Policy
  - b. Information Statement
  - c. Joint Exercise of Powers Agreement
12. **Appoint CalTRUST Committees**  
*Laura Labanieh – ACTION ITEM*
13. **FY 25-26 Budget Update**  
*Laura Labanieh*
14. **Ultimus Update**  
*Brian Lutes & Tyler Sheppard*

15. **U.S. Bank Update**  
*Tim Banach*
16. **Education & Resources Update**  
*James Wilfong*
17. **Outreach Update**  
*Todd Winslow*
18. **Shareholder Services Update**  
*Nicole Zajic*
19. **Vision Board Review**  
*Laura Labanieh*
20. **Other Business**
21. **Adjourn**

*A person with a qualifying disability under the Americans with Disabilities Act of 1990 may request the Agency provide a disability-related modification or accommodation in order to participate in any public meeting of the Agency. Such assistance includes appropriate alternative formats for the agendas and agenda packets used for any public meetings of the Agency. Requests for such assistance and for agendas and agenda packets shall be made in person, by telephone, facsimile, or written correspondence to the Agency office, at least 48 hours before a public Agency meeting.*