



**MINUTES OF THE
ACCEL SPECIAL BOARD OF DIRECTORS
MEETING**

Wednesday, September 21, 2022 at 11:30 AM

**LOCATION:
TELECONFERENCE**

Link: <https://alliantinsurance.zoom.us/j/98842556066?pwd=L3c3UDVrK3ZtSXU1bVlQZ2todm03dz09>

Dial: (669) 900-6833

Meeting ID: 988 4255 6066

Passcode: 028457

MEMBERS PRESENT:

Tracey Matthews, City of Anaheim
Jena Covey, City of Bakersfield
Betsy McClinton, City of Burbank (*joined at 11:41 AM*)
Rafaela King, City of Monterey (*joined at 11:35 AM*)
Jesse Takahashi, City of Mountain View (*joined at 11:37 AM*)
Jeannette Chavez, City of Ontario (*joined at 11:35 AM*)
Sandra Blanch, City of Palo Alto
Rhonda Combs, City of Salinas
Mark Howard, City of Santa Barbara
Ross Brandon, City of Santa Cruz
Oles Gordeev, City of Santa Monica
Charlotte Dunn, City of Visalia

MEMBERS ABSENT:

Joe Rodriguez, City of Modesto

GUESTS AND CONSULTANTS:

Carlos Oblites, Chandler Asset Management
Conor Boughey, Alliant Insurance Services
Dan Howell, Alliant Insurance Services
Lorissa Huey, Alliant Insurance Services

A. CALL TO ORDER

Jena Covey called the meeting to order at 11:30 AM.



B1. UNFINISHED BUSINESS

B1a. Short and Long Term Investment of Funds – Continued Discussion

Conor Boughey reminded the Board that it gave direction to Carlos Oblites from Chandler and the Program Administrators to monitor the market and schedule a Special Board Meeting if anything arises with bond rates between the June 2022 Board Meeting and the October 2022 Long Range Planning/Board Meeting.

Carlos Oblites walked through the memo that was included in the agenda packet about the market and the \$10,000,000 ACCEL has already transferred in two batches earlier this year.

A motion was made to transfer another \$5,000,000 from the Local Agency Insurance Fund short term account to the long term account with Chandler effective immediately.

MOTION: Mark Howard **SECOND:** Oles Gordeev **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Jesse Takahashi	Jeannette Chavez	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X	X		X	X	X	X	X	X	X	X	X
Nay													
Abstain													

C. PUBLIC COMMENTS - No public comments were made.

ADJOURNMENT

Jena Covey adjourned the meeting at 11:57 AM.