



Treasury Oversight Committee Meeting Minutes

September 23, 2022

9:00am-10:00am

WebEx Virtual Meeting

Committee Members

Nancy Hom – SF Public Utilities Commission

David Martin – SF City College of San Francisco

Brenda Kwee McNulty – Member at Large

Aimee Brown – Member at Large

Jan Mazyck – SF International Airport

Vacant Position – SF Unified School District

Ben Rosenfield (*delegated to Deputy Controller Todd Rydstrom*) – SF Controller's Office

The meeting was called to order at 9:00 am by Todd Rydstrom, Deputy Controller. Other committee members included Aimee Brown, Jan Mazyck, Brenda Kwee McNulty, David Martin and Nancy Hom.

Deputy Controller Rydstrom read the statement regarding the Ramaytush Ohlone and the affirmation of their sovereign rights as First People located at the beginning of the meeting agenda.

The minutes of the May 20th, 2022 meeting were unanimously approved. There was no public comment.

The Committee discussed and approved the three findings regarding teleconferenced meetings. There was no public comment. Hubert White, the Chief Investment Officer, in the Treasurer and Tax Collector's Office provided a review of the Treasurer's recent investment performance from the report dated August 2022 that included key economic data about the gross domestic product, a comparison of the producer price index and the consumer price index, employment, and jobless claims. Mr. White reviewed the job market and the monthly changes in non-farm payrolls.

Other updates and discussion that included: strategic considerations, an economic outlook, pooled fund review, portfolio considerations and investment pool participation trends and results. There was no public comment.

The meeting was adjourned at 10:00am