

**CITY OF ALBANY
CITY COUNCIL AGENDA
STAFF REPORT**

Agenda Date: June 3, 2024
Reviewed by: NA

SUBJECT: Transmittal of Investment Reports for 4th Quarter 2023 and 1st Quarter 2024

REPORT BY: Reina J. Schwartz, Interim Finance Director
Cassandra Murphy, Finance Manager

SUMMARY

Investment reports are attached for the 4th quarter of 2023 and the 1st quarter of 2024.

STAFF RECOMMENDATION

Report is for informational purposes only. No action required.

BACKGROUND

In November 2022, the City Council approved Resolution No. 2022-116 authorizing an agreement with PFM Asset Management for investment management services. PFM Asset Management provides the City quarterly updates on the investment markets, economic trends and performance of the City's portfolio.

FINANCIAL ADVISORY COMMITTEE REVIEW

On May 21, 2024, the Financial Advisory Committee (FAC) reviewed the investment reports for the two most recently completed quarters. The Committee had no specific comments or recommendations to forward to the City Council for these reports. A presentation from the investment manager is planned for the FAC in the fall of 2024.

Attachments

1. PFMAM Investment Report – 4th Quarter 2023
2. PFMAM Investment Report – 1st Quarter 2024