**Financial Advisory Committee**

**Minutes from Meeting held on Wednesday, April 14, 2021**

Meeting called to order at 7:00 pm

Pledge of Allegiance

Roll call: Present from the Financial Advisory Committee (FAC): Bill Appleton (Chairperson), Norman Bing, George Dranginis (Vice Chairperson), Kristen Elder Angerer (Secretary), Michael Jones, Michael Mariakis, Navin Sharma

Present from Middletown Township: Mary Hendershot, Accountant

1. Colleen Chaney and Samantha Myers presented PFM’s Asset Management Report, for Middletown Township’s investment funds for the Quarter Ending March 31, 2021 (Q1). Brian Sanker and Kesha Vaughn were also in attendance from PFM

* Reviewed market events - Presented by Colleen Chaney
* Reviewed Q4 performance of the investments - Presented by Samantha Myers
* Discussion of the investment policy was deferred until a future meeting when Mega has returned from medical leave.

1. Investment summary overview. - Presented by Mary Hendershot.

* Withdrawal of funds from the Univest money market to supplement general operating expenses is possible, but not foreseen at this time.

1. Future agenda topic: Discussion of the investment policy was deferred until a future meeting when Mega has returned from medical leave. Bill to include on the agenda at an appropriate time.
2. Reviewed and approved meeting minutes from the January 13, 2021 meeting.

1. Other Business: None
2. Public Comment: None
3. Next quarterly FAC meeting is scheduled for July 14, 2021 at 7:00 p.m.

Meeting adjourned @ 8:04 p.m.

Committee note: PFM will be offering a monthly webinar series discussing markets and geared toward intermediate-term fixed income investors like the City and for PFM’s clients in the eastern part of the country.  The first webinar was held Friday, April 9, at 9:30am.  PFM’s Portfolio Strategies Group will lead these 30 minute updates each month.  This team is based in Harrisburg and provides resources and big-picture thinking to help our portfolio managers and traders.  The sessions are going to be the same basic day/time each month to provide regular opportunities if you would like to participate that month. FAC members will receive a calendar invitation directly from PFM