

RECORD OF PROCEEDINGS

Minutes of Treasury Investment Board

Held October 23, 2025

Call to Order

Meeting called to order at 7:21 PM.

Teri Murphy	Chair	Present
Ora Allen	Member	Present
Shirley Whitt	Ward 3	Present

Staff Members Present: City Manager Michael Davis, Law Director Martina Dillon, Finance Director Annetta Williams, Police Chief Craig Richardson, Public Information Officer Aaron Vietor, and Clerk of Council Karen Powell

Approval of Minutes

Treasury Investment Board Meeting Minutes - July 24, 2025

Mayor Murphy asked if there were any changes or corrections to the July 24, 2025, Treasury Investment Board meeting minutes. Hearing none, the minutes were approved as submitted.

Business

Third Quarter 2025 Investment Report

Finance Director Annetta Williams reported that for the third quarter, the City's portfolio ended with a value of \$41,400,000.00 with both investment accounts combined. She stated there was a gain of \$439,000.00 for the quarter in the two accounts. She said in total, including the sweep account, there was a gain of \$489,673.00 during the third quarter, and for the year the total gain is just under \$1,400,000.00.. She said that after the earned September interest is added, the account will have exceeded the estimate by \$38,000.00. She noted the City is on a good track. Mrs. Williams reported that over the quarter there was a .25 percent cut to the Fed Fund rate. She stated another .25 percent cut is expected by the end of the month and possibly there will be another .25 percent cut by the end of the year. She said the City will continue to look for investments with the best rate. She stated some investments will be maturing out in 2029 and 2030, and the City will continue with the ladder approach.

City Manager Michael Davis stated the advisors are making good recommendations, and he and Mrs. Williams review them together before making decisions.

Other Business

Mayor Murphy set the next Treasury Investment Board meeting date for January 22, 2026.

Adjournment

Meeting adjourned at 7:26 PM.

Mayor Teri Murphy

ATTEST: Clerk of Council, Karen Powell

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