RECORD OF PROCEEDINGS

Minutes of **Treasury Investment Board** Held **April 23, 2026**

Call to Order

Meeting called to order at 6:23 PM.

Board Members Present:

Teri Murphy	Chair	Present
Ora Allen	Vice Chair	Present
Shirley Whitt	Member	Present

Council Members Present:

Branden Delph	At-Large	Present
Mike Daugherty	Ward 1	Present
Dave Miller	Ward 2	Present
Jeanette Marcus	Ward 4	Present

Staff Members Present:

City Manager Michael Davis
Police Chief Craig Richardson
Finance Director Annetta Williams
Build. Maint. Superintendent Rocky Bangert
Comm. Dev. Director Libby Schroeder
Parks and Recreation Director Brent Shane
Build. & Zoning Admin. Brent Carpenter
Law Director Martina Dillon
Fire Chief Traci Kuzminski
Street Superintendent Chris Dunn
City Engineer Lauren Alvarado
Public Information Officer Aaron Vietor
Clerk of Council Karen Powell

Approval of Minutes

Treasury Investment Board Meeting Minutes - January 22, 2026

Mrs. Whitt moved to approve the January 22, 2026, Treasury Investment Board Meeting Minutes.

RESULT: Passed *(Yes 3, No 0, Abstained 0)*
MOVER: Shirley Whitt
AYES: Teri Murphy, Ora Allen, Shirley Whitt
NAYS: None
ABSTAIN: None

Business

1st Q 2026 Investment Report

Finance Director Annetta Williams stated that the First Quarter 2026 Investment Report is available in the meeting packet. She reported that the portfolio value at the end of March was $2,206,000.00 in Huntington and Fifth Third investment accounts combined. She said the accounts gained just over $488,000.00 in interest for the quarter. She noted that additionally, $5,500,000.00 is available in the Huntington ICS account, which is paying 2.95 percent. She said the interest projection for 2026 is set at $1,600,000.00. Mrs. Williams explained that in looking toward the future, the Federal Reserve current rate is 3.5 to 3.75 percent, and that rate affects the short-term rates in the range of zero to two years. She said lower short-term rates in the future are anticipated. She noted that fortunately, the City is looking in the three to five-year range, and she said the graph displays that from 2026 to 2028, $10,000,000.00 is maturing each of those years, with $30,000,000.00 by the year 2028, so the City needs to go out to years three, four, and five for maturities. She explained that CDs are paying slightly better than treasuries, but an insured can only own up to $250,000.00 in CDs and still be insured. She said there are over 65 CDs in the portfolio.

Mayor Murphy, Mrs. Allen, and Mrs. Whitt all acknowledged that Mrs. Williams is doing a very good job with City investments.

Other Business

Mayor Murphy set the next meeting date for Thursday, July 23, 2026.

Adjournment

Meeting adjourned at 6:25 PM.

Mayor Teri Murphy

Karen Powell

ATTEST: Clerk of Council, Karen Powell