

- The current investment strategy is to go a little bit shorter on the curve to allow for future cash flow requirements for the City.

Approve the Quarterly Investment Report and forward to the City Council.

None

PUBLIC INPUT

COMMISSION/STAFF CONCERNS

The City Manager opened up a discussion regarding our City's security process and procedure for wire transfers, in light of the recent situation that occurred in Placentia involving inappropriate wire transfers. The Finance Manager outlined the authorization processes that exist within Tustin's Finance Department.

- Wire transfers are very rare here in Tustin; possibly one or two per year, usually involving real estate transactions.
- Financial transaction activity is monitored every day.
- Wire transfers require a minimum of two individuals utilizing secure banking log-on information and additional authentication procedures to be able to initiate any activity.

Today is the final day for Matthew S. West being the City's Acting Finance Director. Jenny Leisz will now take that role for the next four months.

ADJOURNMENT

Craig Shimomura adjourned the meeting at 4:45 p.m. The next regular meeting of the Audit Commission is scheduled for Thursday, July 28, 2016 at 4:30 p.m. in the Council Chambers at 300 Centennial Way.



Dan Erickson, Acting Chair



Linda Anicich, Executive Assistant