



## NOTICE AND AGENDA OF THE BOARD OF TRUSTEES OF THE CALIFORNIA ASSET MANAGEMENT TRUST

January 28, 2026, 9:30 a.m.

La Quinta Town Hall  
78-495 Calle Tampico  
La Quinta, California

[Click here to join via Teams](#)

Public participation in the meeting is available for Board Members attending the meeting by conference call, pursuant to California Government Code Section 54953(b), at the locations listed below.

San Joaquin County  
44 North San Joaquin Street  
Sixth Floor, Suite 640  
Stockton, CA 95202

Las Virgenes Municipal  
Water District  
4232 Calabasas Road  
Calabasas, CA 91302

Schools Infrastructure  
Financing Agency  
1928 Kienitz Ave  
Modesto, CA 95355

### **Attachment**

1. Call to order
2. Roll call
3. Public comment

Members of the public are invited to address the Board regarding any item not listed on the agenda

4. Approval of the minutes of the October 22, 2025, quarterly meeting  
(*Attachment—Action*) **B**
5. CAMP trademark renewal (*Information—Action*)

*Presenter: Thomas Dover*

Review process for renewing CAMP trademark and authorize Nossaman to move forward with renewal **Time Certain 9:45 a.m.**

**6. Status of Trust Operations**

**6.1 Treasurer's Quarterly Investment Report (Attachment—Action)**

**C**

*Presenter: David Persselin*

Discussion of the previously distributed portfolio statements for the Cash Reserve Portfolio and the Term Portfolio as of December 31, 2025

**6.2 Quarterly Market Update (Attachment—Information)**

**D**

*Presenter: Ken Schiebel*

Review of the previously distributed fourth quarter market update

**6.3 CAMP Fourth Quarter Investment Overview (Attachment—Information)**

**E**

*Presenter: Jeff Rowe*

Discussion of the previously distributed Investment Overview for the fourth quarter of 2025 (*PFM Asset Management [PFMAM] is a division of U.S. Bancorp Asset Management, Inc. [USBAM].*)

**6.4 Financial statement review (Attachment—Information)**

**F**

*Presenter: Patrick Carmody*

Review of CAMP's fourth quarter financial statements

**6.5 Update on operations (Attachment—Information)**

**G**

*Presenter: Monique Spyke*

Overview of PFMAM's operations

**6.6 Marketing update (Attachment—Information)**

**H**

*Presenters: Natasha Lee and Michael Prunka*

Discussion of marketing activity

**6.7 Shareholder Demographic Report (Attachment—Information)**

**I**

*Presenters: Kyle Tanaka*

Review CAMP Shareholder Demographic Report as of quarter ended: December 31, 2025

7. CAMP Investment Policy (*Attachment—Action*) J  
*Presenter: Kyle Tanaka*  
Review of previously distributed CAMP Investment Policy
8. Draft resolutions for annual election of trustees and the draft proxy statement (*Attachment—Action*) K  
*Presenter: Diane Kennon*  
Review of resolutions for the annual election of trustees and the draft proxy statement
9. Select 2027 meeting dates and locations (*Attachment—Action*) L  
*Presenter: Kyle Tanaka*  
Determine the meeting dates and locations for the 2027 meetings of the Board of Trustees
10. October 2026 due diligence meeting (*Information—Action*)  
*Presenters: Kyle Tanaka and Karen Adams*  
Discuss October 2026 due diligence meeting
11. Diligent Community update (*Information*)  
*Presenter: Diane Kennon*  
Update on Diligent Community
12. Legal fees for the period October 1, 2025, through December 31, 2025 (*Attachment—Action*) M  
*Presenter: Karen Adams*  
Review previously distributed invoices for the period October 1, 2025, through December 31, 2025
13. CAMP trademark infringement (*Information*)  
*Presenter: Diane Kennon*  
There are no CAMP trademark infringements to report for the fourth quarter
14. Correspondence (*Information*)
15. Board and staff comments (*Information*)

**16. Adjournment**

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