



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)
5. CAMP trademark renewal (Information—Action)

B

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

ADA Compliance. This Agenda shall be made available upon request in alternative formats to persons with a disability, as required by the Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132) and Ralph M. Brown Act (California Government Code §54954.2). Persons requesting a disability-related modification or accommodation should contact Kyle Tanaka at (800) 729-7665 during regular business hours, at least two business days prior to the time of the meeting.