



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

July 22, 2026, 9:30 a.m.

U.S. Bank Building
Conference Center 2nd Floor
1 California Street
San Francisco, CA 94111

La Quinta City Hall
Finance Department
78-495 Calle Tampico
La Quinta, CA 92253

County of Merced
Treasurer-Tax Collector
2222 M Street
Merced, CA 95340

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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 April 22, 2026, quarterly meeting (*Action*)
5. Status of Trust Operations

5.1. Treasurer's Quarterly Investment Report (*Action*)

Presenter: David Persselin

Discussion of the previously distributed portfolio statements for the Cash Reserve Portfolio and the Term Portfolio as of June 30, 2026

5.2. Quarterly Market Update (*Information*)

Presenter: Jeff Rowe

Review of the previously distributed first quarter market update

5.3. CAMP Second Quarter Investment Overview (*Information*)

Presenter: Jeff Rowe

Discussion of the previously distributed Investment Overview for the second quarter of 2026 (*PFM Asset Management [PFMAM] is a division of U.S. Bancorp Asset Management, Inc. [USBAM].*)

5.4. Financial Statement Review (*Information*)

Presenter: Erika Panyard

Review of CAMP's second quarter financial statements

5.5. Update on Operations (*Information*)

Presenter: Monique Spyke

Overview of PFMAM's operations

5.6. Marketing Update (*Information*)

Presenter: Natasha Lee

Discussion of marketing activity

5.7. Shareholder Demographic Report (*Information*)

Presenter: Kyle Tanaka

Review CAMP Shareholder Demographic Report as of quarter ended: June 30, 2026

5.8. Fund Counsel Update (*Information*)

Presenter: Natalie Cuadros

Review Nossaman Fee Adjustment and Counsel Update

6. Board and Committee Reports

6.1. Candidate Review Committee (*Action*)

Presenter: Karen Adams, Jordan Kaufman, Rosemary Hallick, David Persselin

Discussion of candidate interviews and appoint to fill vacancy on the CAMP Board

7. LGIP Program Services Update (*Information*)

Presenter: Brian Sanker

Introduction of LGIP Program Services team

8. Connect Portal Update (*Information*)

Presenter: Jennifer Woodle

Review the Connect portal updates and discussion on dual authorization

9. CAMP Banking Services (*Information*)

Presenter: Jennifer Vucinovich
Review existing pricing and scope of custodial services
10. Approval of 2026 Conflict-of-Interest Code (*Action*)

Presenter: Kyle Tanaka
Review the Trust's Conflict-of-Interest Code
11. CAMP Board Meeting Dates and Locations (*Action*)

Presenter: Kyle Tanaka
Determine the meeting dates and locations for the 2027 meetings of the Board of Trustees and approve October 2026 Virtual Board Meeting
12. CAMP Strategic Planning Workshop (*Information*)

Presenter: Kyle Tanaka and Karen Adams
Determine if this workshop can be held prior to the January 2027 Board Meeting
13. Legal fees for the period April 1, 2025, through June 30, 2026 (*Action*)

Presenter: Karen Adams
Review previously distributed invoices for the period April 1, 2026, through June, 2026
14. Camp Trademark infringement (*Information*)

Presenter: Nailah Smith
There are no CAMP trademark infringements to report for the first quarter
15. Correspondence (*Information*)
16. Board and staff comments (*Information*)
17. Adjournment

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