



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

January 24, 2024, 9:30 a.m.
SANDAG
401 B Street, Suite 800
San Diego, California
(619) 699-1926

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 location listed below.

Duane Wolterstorff
1928 Kienitz Avenue
Modesto, CA 95355

Hilda Flores
SBCTA
1170 West 3rd Street, 2nd Floor
San Bernardino, CA 92410

Deborah Spaulding
East Bay Regional Park District
2950 Peralta Oaks Court
Oakland, CA 94605

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

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 minutes of the October 25, 2023, quarterly meeting and the November 28, 2023, special meeting (*Attachment—Action*)

B

- 5.** Introduction of Trustee candidates (*Attachment—Information*) **C**
- Presenter: Steve Dial*
Introduction of Trustee candidates to fill current and additional vacancies
- 6.** CAMP Trustee vacancies (*Action*)
- Presenter: Steve Dial*
Approve candidates to fill current Trustee vacancies
- 7.** Additional CAMP Trustee vacancies (*Action*)
- Presenter: Steve Dial*
Approve candidates to fill vacancies as a result of the increase in Board size
- 8.** Status of Trust Operations
- 8.1** Treasurer’s Quarterly Investment Report (*Attachment—Action*) **D**
- Presenter: Jordan Kaufman*
Discussion of the previously distributed portfolio statements for the Cash Reserve Portfolio and the Term Portfolio as of December 31, 2023
- 8.2** Quarterly Market Update (*Attachment—Information*) **E**
- Presenter: Ken Schiebel*
Review of the previously distributed third quarter market update
- 8.3** CAMP Fourth Quarter Investment Overview, Stress Test, and ESG Analysis (*Attachment—Information*) **F**
- Presenter: Jeff Rowe*
Discussion of the previously distributed Investment Overview for the fourth quarter of 2023 and review of PFMAM’s Stress Test and Liquidity Analysis and the ESG Analysis
- 8.4** Financial statement review (*Attachment—Information*) **G**
- Presenter: Dan Hess*
Review of CAMP’s fourth quarter financial statements

- 8.5** Update on operations (*Information*)
- Presenter: Monique Spyke*
Overview of PFMAM’s operations
- 8.6** Marketing update (*Attachment—Information*) **H**
- Presenters: Kyle Tanaka and Erica Garthwaite*
Discussion of marketing activity
- 9.** CAMP custody agreement (*Attachment—Action*) **I**
- Presenter: Kyle Tanaka*
Review of fourth amendment to U.S. Bank custody agreement
- 10.** Draft resolutions for annual election of trustees and the draft proxy statement (*Attachment—Action*) **J**
- Presenter: Kyle Tanaka*
Review of resolutions for the annual election of trustees and the draft proxy statement
- 11.** CAMP reserve (*Attachment—Action*) **K**
- Presenter: Dan Hess*
Discussion of reserve for D&O deductible
- 12.** Legal fees for the period October 1, 2023, through December 31, 2023 (*Attachment—Action*) **L**
- Presenter: Steve Dial*
Review previously distributed invoices for the period October 1, 2023, through December 31, 2023
- 13.** CAMP trademark infringement (*Information*)
- Presenter: Steve Dial*
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.