

LANCASTER COUNTY INVESTMENT BOARD (LCIB) MEETING AGENDA

- Amber L. Martin, Treasurer of Lancaster County, Chair of Lancaster County Investment Board
- Ray D'Agostino, Chairman Lancaster County Commissioners
- Lisa Colon, Controller of Lancaster County

Thursday, July 20, 2023, 2:30 PM
150 North Queen Street Lancaster, PA – Conference Room 703

Meeting Agenda

Item 1: Treasurer Amber Martin will call the meeting to order at 2:30 PM.

Item 2: Review of the June 8, 2023, meeting minutes that were previously emailed to all LCIB members.

Item 3: Old Business -

A. Reports:

1. Lancaster County Weekly Fund Report
2. Cash Flow Analysis Report
 - a. East Cocalico Update
3. 2023 Earned Interest Report

B. 2023 Interest Earnings Projections

Item 4: New Business -

A. Investment Opportunities

1. Citadel Bank

Item 5: Good of the Order

Item 6: Adjournment

LANCASTER COUNTY INVESTMENT BOARD (LCIB) MEETING MINUTES

- Amber L. Martin, Treasurer of Lancaster County, Chair of Lancaster County Investment Board
- Ray D'Agostino, Chairman Lancaster County Commissioners
- Lisa Colon, Controller of Lancaster County
- Guests: Commissioner John Trescot and Pat Mulligan, Director of Budget Services,

Thursday, June 8, 2023, 10:00 AM
150 North Queen Street Lancaster, PA – Conference Room 703

Meeting Minutes

Item 1: Treasurer Amber Martin called the meeting to order at 10:00 AM.

Item 2: Controller Lisa Colon made a motion to approve the May 11, 2023, meeting minutes, Commissioner D'Agostino 2nd the motion, and the motion passed unanimously.

Item 3: Old Business -

A. Reports:

1. Treasurer Martin provided the Lancaster County Weekly Fund Report.
2. Cash Flow Analysis Report – Treasurer Martin explained that the County of Lancaster has already received over 92% of all anticipated 2023 property tax revenue. Pat Mulligan, Director of Budget Services noted that he will adjust his 2023 cash flow projections to notate debt service obligations.
 - b. East Cocalico Update – Treasurer Martin updated the LCIB regarding the East Cocalico tax collector mailing out the 2023 property taxes late: affecting approximately 24 taxpayers. Treasurer Martin's team will review the support documentation provided by the tax collector and then will attend a commissioner meeting to request that the Lancaster County Commissioners extend the discount period to May 8, 2023, for East Cocalico Township.
3. 2023 Earned Interest Report - Treasurer Martin reviewed the County of Lancaster's 2023 Earned Interest Report.

B. Updated Investment Policy Statement – Let the record reflect that all LCIB members signed the recently updated and unanimously approved Lancaster County Investment Board Policy Statement.

Item 4: New Business -

B. Investment Opportunities

1. Treasurer Martin explained that her office met with Truist Bank to discuss a potential banking relationship. Treasurer Martin noted that Truist's money market rates were around 4% - lower than all our current banking relationships. Treasurer Martin noted that no action is needed at this time.

Item 5: Good of the Order – None.

Item 6: Adjournment - Commissioner D'Agostino made a motion to adjourn the meeting at 10:27AM, Controller Colon 2nd the motion, and the motion passed unanimously.