

## **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: Lancaster County Commissioner John Trescot, Director of Budget Services Pat Mulligan, and Lancaster County Communication's Director Michael Fitzpatrick.

**Thursday, March 9, 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 February 9, 2023, meeting minutes that were previously emailed to all LCIB members, Commissioner D'Agostino 2<sup>nd</sup> the motion, and the motion passed unanimously.

Item 3: Old Business -

#### **A. Reports:**

1. Treasurer Martin provided the Lancaster County Weekly Fund Report. Treasurer Martin also provided an overview of the County of Lancaster's three ARPA funds held with Charles Schwab; Treasurer Martin explained that she will be looking to invest some of those monies with higher earning investment options.
2. Treasurer Martin updated the LCIB concerning the Cash Flow Analysis Report. Director of Budget Services Pat Mulligan will provide the LCIB with his updated projections. Treasurer Martin explained that the 2023 Lancaster County tax bills went live online on 2/3/2023 and were mailed to Lancaster County collected taxpayers on 2/9/2023.
  - a. East Cocalico Township Update – Treasurer Martin explained that East Cocalico Township has an independently elected tax collector. Treasurer Martin noted the tax collector did not mail out 2023 tax bills in tandem with the County of Lancaster so the 2023 tax bills for East Cocalico Township property taxpayers were mailed on 3/7/2023 by the tax collector.
3. Treasurer Martin provided the 2023 Earned Interest Report created by the Controller's Office.

Item 4: New Business -

- A. Investment Opportunities - Treasurer Martin noted that 2023 property tax revenue is being received ahead of budgeted revenues. Treasurer Martin explained that her office delivered the 2023 property tax bills to property taxpayers almost two weeks ahead of schedule. Treasurer Martin expects LCIBs April 2023 meeting to have several investment opportunities for the LCIB to review.

Item 5: Good of the Order – None

Item 6: Adjournment - Commissioner D'Agostino made a motion to adjourn the meeting at 10:24AM, Controller Lisa Colon 2nd the motion, and the motion passed unanimously.