

Investment Advisory Committee
Minutes
April 13, 2018

The Investment Advisory Committee met on Friday, April 13, 2018 in the 2nd Floor Conference Room off of the Council Chambers at 3:30 pm. Committee members present were Norm Bach and Gary McKibbin. Beverly Worden was absent.

Minutes from the meeting October 20, 2017 were discussed. It was moved by Gary McKibbin and seconded by Norm Bach that the minutes be approved. Motion carried 2-0.

Current cash and investments were reviewed.

The bank depositories were reviewed. MidWestOne Bank has requested to be added to the approved list. The bank is not located in Marshalltown but is located in Marshall County. Central State Bank, who is not located in Marshalltown, but is located in Marshall County, is currently on the approved list. Discussion ensued regarding MidWestOne being a regional bank vs. Central State Bank being a community bank. All other banks on the list are located in Marshalltown. After voicing opinions, the Committee will leave the decision up to the City Treasurer. Changing the bank depository list requires action of City Council.

The next meeting is scheduled for Friday, July 13, 2018 at 3:30 P.M.

There being no further business before the committee, the meeting was adjourned at 3:50 P.M.

Respectfully submitted



Diana Steiner
City Treasurer/Finance Director
