

Investment Advisory Committee
Minutes
April 22, 2022

The Investment Advisory Committee met Friday, April 22, 2022 at 1:00 pm. Committee members present were Beverly Worden, Gary McKibbin and Norm Bach.

Minutes from the July 23, 2020 meeting were discussed. It was moved by Beverly Worden and seconded by Norm Bach that the minutes be approved. Motion carried 3-0.

Current cash balances were reviewed. There continue to be no CD investments as the checking account at Great Western Bank is earning an interest rate of 1% APY. Diana Steiner, Finance Director, announced that Great Western Bank's name will be changing to First Interstate Bank in May. The City will need to update the Council resolution to name depositories for the name change and discussed requesting an increase of the bank's maximum deposit amount from \$65 million to \$70 million.

There being no further business before the committee, the meeting was adjourned at 1:30 P.M.

Respectfully submitted



Diana Steiner
City Treasurer/Finance Director
