

**FRESNO IRRIGATION DISTRICT
MINUTES OF THE FINANCE COMMITTEE MEETING
HELD APRIL 10, 2017**

Fresno Irrigation District Finance Committee met at the District office located at 2907 South Maple Avenue – Fresno, California, on April 10, 2017. Meeting started at 4:11 p.m.

FINANCE COMMITTEE PRESENT

President Ryan Jacobsen

FINANCE COMMITTEE ABSENT

Director Greg Beberian

STAFF PRESENT

General Manager Gary R. Serrato
Assistant General Manager Bill Stretch
Controller DeAnn Hailey

CONTROLLER'S REPORT

Presentation by DeAnn Hailey, Controller

a. Proposal to add additional investment banker for FID investments.

Ms. Hailey presented information about third-party safekeeping and adding an additional broker for FID investments. She discussed the difference between investment brokers and investment advisors as well as firms that manage the funds and firms that assist and advise in the purchase of securities. Ms. Hailey has also researched over the last three years several firms that could be added. Mr. Jacobsen asked about the fee schedules and if US Bank would waive those fees since the District already has a relationship with US Bank. Ms. Hailey will contact US Bank and report on her findings at a later date.

ADJOURNMENT

The meeting adjourned at 4:31 p.m.

Submitted By,

Gary R. Serrato
General Manager