

BOARD MEETING DATE: April 3, 2026

AGENDA NO. 22

REPORT: Investment Oversight Committee

SYNOPSIS: The Investment Oversight Committee held a hybrid meeting on Friday, March 13, 2026. The following is a summary of the meeting.

RECOMMENDED ACTION:
Receive and file.

Curt Hagman, Committee Chair
Investment Oversight Committee

SJ:gp

Committee Members

Present: Supervisor Curt Hagman, Committee Chair
Supervisor Janet Nguyen
Vice Mayor Brenda Olmos
Board Member Veronica Padilla-Campos
Richard Dixon
Jill Whynot

Absent: Sarah Meacham

Call to Order

Committee Chair Hagman called the meeting to order at 8:03 a.m.

For additional details of the Investment Oversight Committee Meeting, please refer to the [Webcast](#).

DISCUSSION ITEMS:

1. *Quarterly Report of Investments:* Sujata Jain, Chief Financial Officer presented the quarterly investment report. For additional information, please refer to the [Webcast at 6:11](#).
2. *Financial Market Update:* Robert Montoya, PFM Asset Management, gave the financial market update for the quarter ending December 31, 2025. Mr. Montoya

discussed consumer price index, inflation trends, demands for goods and services, gross domestic product, unemployment and consumer spending. For additional information please refer to the [Webcast at 7:18](#).

Chair Hagman and Committee Member Jill Whynot asked questions related to the market and the conflict in the Middle East. For additional information please refer to the [Webcast at 25:37](#).

Harvey Eder, Public Solar Power Coalition, spoke about the fossil fuel industry and solar energy. For additional information please refer to the [Webcast at 30:31](#).

ACTION ITEM:

3. *Approval of Annual Investment Policy and Delegation of Authority to Los Angeles County Treasurer to Invest South Coast AQMD funds:* South Coast AQMD adopts an Annual Investment Policy which, if done, is required to be considered at a public meeting of the Board. State law also requires South Coast AQMD to annually renew its delegation of authority to its treasurer, the Los Angeles County Treasurer, to invest or to reinvest funds of the local agency. Staff recommended renewal of this delegation of authority. For additional information please refer to the [Webcast at 32:08](#).

Mr. Eder’s comments were not related to the item. For additional information please refer to the [Webcast at 32:52](#).

Moved by: Dixon, Seconded by Whynot
Ayes: Nguyen, Olmos, Padilla-Campos, Dixon, Whynot, Hagman
Noes: None
Abstain: None
Absent: Meacham

OTHER MATTERS:

4. Other Business

There was no other business to report.

5. Public Comment Period

There were no public comments to report.

6. Next Meeting Date

The next regular Investment Oversight Committee meeting is scheduled for Friday, June 12, 2026.

Adjournment

The meeting adjourned at 8:33 a.m.