

**Fountain Valley School District**  
Superintendent's Office

**SPECIAL MEETING OF THE BOARD OF TRUSTEES**

10055 Slater Avenue  
Fountain Valley, CA 92708

**March 25, 2015**

**MINUTES**

President Collins called the regular meeting of the Board of Trustees to order at 4:00pm.

CALL TO ORDER

The following board members were present:

ROLL CALL

Ian Collins	President
Jeanne Galindo	President Pro-Tem
Sandra Crandall	Clerk
Lisa Schultz	Member
Jim Cunneen	Member

**Motion:** Mrs. Schultz moved to approve the meeting agenda.

AGENDA APPROVAL

**Second:** Mrs. Galindo

**Vote:** 5-0

Mrs. Schultz led the Pledge of Allegiance.

PLEDGE OF  
ALLEGIANCE  
PUBLIC COMMENTS

There were no requests to address the Board of Trustees at this time.

**BOARD WORKSHOPS**

Assistant Superintendent, Business Christine Fullerton and Director, Fiscal Services Scott Martin continued review for the Board of Trustees of possible investment options for Fund 40. Mrs. Fullerton reviewed the background of Fund 40, including a presentation to the Board from as early as 2004. She reviewed changes since 2004 and current options including continuing to invest the fund in the Orange County Educational Investment Pool, issuing a Request for Proposal (RFP) to hire a private firm to oversee the investment of funds, or investing the funds through the County Treasurer in a custom portfolio developed specifically by County staff. She reviewed investment considerations for Fund 40. She reviewed next steps for the Board including

INVESTMENT  
CONSIDERATIONS FOR  
FUND 40

reviewing and updating, if needed, of the District's investment policies; deciding on the type of investments in the laddered portfolio and the maximum maturity; deciding how often the District wants reports and coupon distribution; and deciding how and where to budget the investment income. The Board reached consensus and directed Mrs. Fullerton to work with the County on a custom portfolio. Mrs. Fullerton noted that the investment policy would be brought back over the next two months and another workshop would occur following the receipt of a County custom portfolio for review.

**PUBLIC COMMENTS**

There were two requests to address the Board. Two members of the FVEA addressed the Board regarding Fund 40.

**PUBLIC COMMENTS**

**ADJOURNMENT**

**Motion:** Mrs. Crandall moved to adjourn the meeting at 5:22pm.

**Second:** Mrs. Galindo

**Vote:** Unanimously approved

/rl