

Association of Bay Area Governments

Finance Committee

April 16, 2020

Agenda Item 8.a.

Investments

Subject: Report on ABAG Investments for December 2019

Background: In accordance with the adopted investment policy, this report is on the ABAG investment holdings as of December 31, 2019. Total funds under ABAG management are just under \$69.9 million.

A breakdown by fund is as follows:

Fund	Market Value (\$ million)	% of Total
ABAG Admin	\$ 1.9	2.7%
ABAG San Francisco Estuary Partnership	1.6	2.2%
ABAG BayRen	0.8	1.2%
Other*	0.2	0.3%
Subtotal ABAG	4.5	6.4%
ABAG Fin Auth Non-Profit (FAN)	3.1	4.4%
ABAG FAN CFD 690 & 942 Market St	1.2	1.6%
ABAG FAN CFD SF Mint	0.3	0.5%
ABAG FAN CFD 2014 & 2017 Windemere	3.0	4.3%
ABAG FAN CFD SF Rincon	1.2	1.8%
Subtotal ABAG FAN	8.8	12.6%
San Francisco Bay Restoration Authority	53.7	76.8%
ABAG Power	2.9	4.2%
Portfolio Total	\$ 69.9	100.0%

** Includes Balance Foundation, San Francisco Bay Trail, and Finance Corp.*

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The portfolio breakdown is as follows:

Security Holding	Portfolio Composite	Policy Limits
Cash	45.2%	No limit
Gov't Pools	25.2%	No limit
Fed Home Loan Bank	19.7%	No limit
CalTrust Medium-Term Fund	1.6%	No limit
Mutual Funds (Non-Trustee)	0.1%	No limit
Mutual Funds (Trustee)	8.2%	No limit
Portfolio Total	100.0%	

Liquidity Summary of ABAG Portfolio:

Maturity	Market Value (\$ million)	% of Total Portfolio	Cumulative Minimum Level per ABAG Investment Policy
30 days or less	\$ 55.0	79%	10%
90 days or less	55.0 cumulative	79% cumulative	15%
1 year or less	68.8 cumulative	98% cumulative	30%
1-5 years	1.1	2%	


The weighted maturity of the ABAG portfolio is 37 days.

Issues: None

Recommended Action: The ABAG Finance Committee is requested to accept the staff report.

Attachment: Investment Report December 2019

Reviewed:


Therese W. McMillan