



**Treasury Oversight Committee Meeting Minutes**  
**February 6, 2024**  
**9:30am-10:30am**  
**Hearing Room 305, City Hall and Microsoft Teams**

**Committee Members**

Aimee Brown – Public Member (Member at Large)  
Nancy Hom – San Francisco Public Utilities Commission (SFPUC)  
David Martin – San Francisco Community College District  
Brenda Kwee McNulty – Public Member (Member at Large)  
Ben Rosenfield (*delegated to Deputy Controller Todd Rydstrom*) – SF Controller’s Office  
*Vacant Position* – San Francisco International Airport (SFO) (Seat 5)  
*Vacant Position* – San Francisco Unified School District (SFUSD) (Seat 2)

The meeting was called to order at 9:32 am by Todd Rydstrom, Deputy Controller. Committee members present included Aimee Brown, Brenda Kwee McNulty, Nancy Hom, and Todd Rydstrom. David Martin was absent. Claire Stone, of the Controller’s Office, gave an update on the efforts to fill the two vacancies on the Committee.

Deputy Controller Rydstrom read the Ramaytush Ohlone land acknowledgement and the affirmation of their sovereign rights as First People.

The approval of the minutes from September 19, 2024, meeting was unanimously approved. There was no public comment.

Hubert White, the Chief Investment Officer from the Treasurer and Tax Collector’s Office, provided a review of the Treasurer’s recent investment performance from the report dated December 2023 that included key economic data about the gross domestic product, a comparison of the producer price index and the consumer price index, employment, and jobless claims. There was discussion about the strong economic start to the new year with about half a million jobs which were created. The presentation also included a review of the City’s Treasury Pool portfolio, investment considerations and statistics.

Other updates and discussion included: strategic considerations, an economic outlook, pooled fund review, portfolio considerations and investment pool participation trends and results. There was no public comment.

The meeting was adjourned at 10:32am, and the Committee plans to have their next meeting on May 21, 2024 at 9:30 am.