

Utah Money Management Council

350 N STATE STREET, SUITE 180
PO BOX 142315
SALT LAKE CITY, UTAH 84114-2315
TEL: (801) 538-1883
FAX: (801) 538-1465



A G E N D A

Money Management Council
Thursday December 21, 2023

Anchor location: 350 North State Street, Suite 170

Teleconference Via Google Meets

3:00 p.m.

1. Approval of the minutes of the September 21, 2023 meeting
2. Review and accept monthly and quarterly reports from:
 - A) Division of Securities
 - B) Department of Financial Institutions
 - C) Deposit and Investment report update
3. Other business as needed
4. Schedule next meeting and adjourn

****Note:** Council members may be in attendance via Google meets

At:

meet.google.com/qec-yxpe-cfq

Join by phone:

(US) +1 747-235-3870 PIN: 493 829 815#

The public is welcome to attend either electronically or at the anchor location

K. Wayne Cushing, Chair
Salt Lake County
2001 South State Street N1-200
Salt Lake City, Utah 84114
Phone (385)-468-8305
kwcushing@slco.org

Corrie Forsling
Summit County
60 North Main Street
Coalville, Utah 84017
Phone (435)-336-3267
cforsling@summitcounty.org

Scott Burnett, Vice Chair
Zions Capital Advisors
One S Main, 12th Floor
Salt Lake City, UT 84133
Phone (801)-844-7740
scott.burnett@zionsbancorp.com

Mark W. Packard
Central Bank
75 N University Ave.
Provo UT 84601
801-655-2153
packardm@cbutah.com

**STATE MONEY MANAGEMENT COUNCIL-MINUTES
THURSDAY SEPTEMBER 21, 2023**

The regular meeting of the State Money Management Council was held via teleconference and with an anchor location at 3:00 p.m., Thursday June 15, 2023. In attendance via Google Meets and at the State Capitol Building, 350 North State Street, Suite 170 were:

Wayne Cushing, Chair
Scott Burnett, Vice Chair
Corrie Forsling, Council Member
Mark Packard, Council Member
Ann Pedroza, Staff
Kirt Slaugh, Deputy State Treasurer
Elliot Clark, Asst. Attorney General
Riley Bergstedt, Department of Financial Institutions
Michele Black, Securities Division

Members not in attendance:

Visitors:

Visitors:

Approval of the Minutes of the June 15, 2023

Mr. Packard motioned and Mr. Burnett seconded the approval of the minutes of the June 15, 2023 meeting and it was approved unanimously by all Council members in attendance.

Monthly and Quarterly Reports

Securities Division:

Ms. Black provided the new reports for the Certified Investment Advisers and Certified Broker Dealers. She briefly reviewed the reports with the Council and noted that on the Certified Dealers list Keybank Capital Markets and all the agents with that firm were deleted, and one firm, Stone X Financial Inc with two agents was added. She then noted that there were no changes to the Certified Investment Adviser list for this quarter. Council reviewed the lists briefly.

Department of Financial Institutions:

Mr. Bergstedt reviewed the quarterly allotment changes for the quarter beginning October 1, 2023 signed by Commissioner Rude. Mr. Bergstedt noted that Keybank's Utah deposits were down in August so that affected their uninsured public funds allotment. Council discussed this briefly. Council reviewed the reports briefly.

Mr. Bergstedt then informed the Council that the reports for June, July and August are in the packet and he then reviewed the August month end report. He informed the Council that Education First Credit Union was over their allotment as of the end of August and discussed this with the Council noting that he is in touch constantly with the credit union. Mr. Slaugh inquired as to whether or not the school district could use a "off balance sheet", money market sweep

account to help with the issue. The Council discussed this briefly and Mr. Bergstedt said he would research this and get back to the Council. He then updated the Council about the two other financial institutions that he is working with regarding holding public funds, Umpaua Bank has now opened a branch and is working through the requirements, the other UMB Bank currently does not have Utah deposits. Council discussed this briefly.

Deposit and investment report update:

Ms. Pedroza reviewed the unfiled Deposit and Investment reports with the Council and noted there were eighty-seven entities that were delinquent for total reports, and forty-six for the June reports not filed. Council discussed this briefly.

Acceptance of Reports:

It was motioned by Mr. Burnett and seconded by Ms. Forsling to accept the reports above. The motion was unanimously approved by all Council members in attendance.

Other Business

Council briefly discussed with Mr. Slauch the replacement Council member.

No other business.

Schedule Next Meeting

The Council then scheduled the next quarterly meeting for December 21, 2023 at 3:00 p.m. With no other business before the Council, they adjourned at 3:18 p.m.



SPENCER J. COX
Governor

DEIDRE M. HENDERSON
Lieutenant Governor

UTAH DEPARTMENT OF COMMERCE

Division of Securities

MARGARET W. BUSSE
Executive Director

JASON STERZER
Division Director

TO:	Money Management Council
FROM:	Michele Black, Division of Securities
RE:	Additions to the Certified Dealer List
DATE:	December 21, 2023

The following agents and firms have been added to the existing list for conducting investment transactions with public treasures pursuant to rule 16 of the State Money Management Council:

Daiwa Capital Markets America

Agents:

John Lomond
Andres Tamayo

Stifel, Nicolaus & Company, Inc.

Agents:

Irving Vincent Boberski III

Division of Securities

Heber M. Wells Building • 160 East 300 South • P.O. Box 146760, Salt Lake City, UT 84114-6741
www.securities.utah.gov • telephone (801) 530-6600 • fax (801) 530-6980



SPENCER J. COX
Governor

DEIDRE M. HENDERSON
Lieutenant Governor

UTAH DEPARTMENT OF COMMERCE

Division of Securities

MARGARET W. BUSSE
Executive Director

JASON STERZER
Division Director

TO: Money Management Council
FROM: Michele Black, Division of Securities
RE: Current List Certified Dealer
DATE: December 21, 2023

The following is the list of Certified Dealers and Agent(s) effective **December 21, 2023**:

ASL Capital Markets Inc.

Agents: Jim Levenson 600 Summer Street, Suite 402
Stamford, CT 06901
Michael Weir " "

Barclays Capital Inc.

Agents: Peter Bjurstein Four Embarcadero Center
San Francisco, CA 94111

Cantor Fitzgerald & Co.

Agents: Ron Jacoby 730 Arizona Avenue Suite 214
Santa Monica, CA 90401

D.A. Davidson & Co.

Agents: Marcus Nield 251 S. 1350 W.
Farmington, UT 84025

Daiwa Capital Markets America

Agents: John Lomond 555 California Street Ste. 4325
San Francisco, CA 94104-1503
Andres Tamayo " "

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InspereX

Agents: William H. Money III

10445 S. Wasatch Blvd.
Sandy, UT 84092

Keybank Capital Markets Inc.

Agents: Brian Delany
Stephen Manning

3565 Saddleback Road
Park City, UT 84098
1301 Avenue of the Americas 36th Fl.
New York, NY 10019

Moreton Capital Markets, LLC

Agents: Benjamin Byington
Larry Lundberg
Cory McKendrick
Ryan Stoker

101 South 200 East, Suite 300
Salt Lake City, UT 84111
"
"
"

Raymond James & Associates, Inc.

Agents: Amy Iannella
Mark McKinnon

4643 S. Ulster Street, Suite 1350
Denver, CO 80237
1676 N. Sonoran Drive
St. George, UT 84770

RBC Capital Markets, LLC

Agents: Eric Ajlouny
William L. Burton
Scott Chappell
John Hallgren
Quinn Jensen
Thomas C. Kelly
John Menefee
Michael Roskopf
Paul Schulte

1331 North California Boulevard, Suite 650
Walnut Creek, CA 94596
401 Union Street, Suite 3600
Seattle, WA 98101
1260 Stringham Avenue Suite 300
Salt Lake City, UT 84106
"
"
1 Jericho Plaza Suite 106
Jericho, NY 11753
1133 NW Wall Street Building 2
Bend, OR 97703-1987
777 South Figueroa Street, Suite 850
Los Angeles, CA 90017
1331 North California Boulevard Suite 650
Walnut Creek, CA 94596

Stifel, Nicolaus & Company, Incorporated

Agents:	Dewey Anderson	800 Shades Creek Parkway Birmingham, AL 35209
	Irving Vincent Boberski III	200 W. Madison St., Ste 1960 Chicago, IL 60606
	John Crandall	15 West South Temple Suite 1090 Salt Lake City, UT 84101
	Jon Walker	677 Washington Blvd, 9 th Fl. Stamford, CT 06901

StoneX Financial Inc.

Agents:	Alexandra Selby	230 Park Ave. 10 th Fl. New York, NY 10169
	Andrew Kaplan	1441 W. Ute Blvd. Ste 280 Park City, UT 84098

Wells Fargo Securities LLC

Agents:	Scott Andrews	550 South Tryon Street 4 th Fl. Charlotte, NC 28202
	Michael Deep	550 South Tryon Street, 4 th Fl. Charlotte, NC 28202
	Evan Faucher	550 South Tryon Street 4 th Fl. Charlotte, NC 28202
	Brandon Hodge	999 3 rd Avenue 41 st Floor Seattle, WA 98104-4019
	Gregory McMahon	125 High Street 14 th Fl. Boston, MA 02110-2704
	Jonathan Stutts	550 South Tryon Street 4 th Fl. Charlotte, NC 28202
	Sarah Taylor	999 3 rd Avenue 41 st Floor Seattle, WA 98104-4019
	David Vlacich	125 High Street 14 th Fl. Boston, MA 02110-2704

Zions Bank Capital Markets

Agents:	Jacqueline Davies	One South Main Street, 17 th Floor Salt Lake City, UT 84133
	Jared Jess	" "
	Brad Mayeda	" "
	Daniel Ricks	" "
	Ty Roberts	" "
	Jocelyn Sudweeks	" "

Zions Direct, Inc.

Agents: Jacqueline Davies

**One South Main Street, 17th Floor
Salt Lake City, UT 84133**

Jared Jess

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Brad Mayeda

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Daniel Ricks

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Ty Roberts

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Jocelyn Sudweeks

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UTAH DEPARTMENT OF COMMERCE

Division of Securities

MARGARET W. BUSSE
Executive Director

JASON STERZER
Division Director

TO:	Money Management Council
FROM:	Michele Black, Division of Securities
RE:	Deletions to the Certified Investment Adviser List
DATE:	December 21, 2023

The following agents and firms have been deleted to the existing list for conducting investment transactions with public treasures pursuant to rule 15 of the State Money Management Council.

FHN Financial Main Street Advisors, LLC
Investment Adviser Representatives:

Gregory Balls

Division of Securities

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TO:	Money Management Council
FROM:	Michele Black, Division of Securities
RE:	Additions to the Certified Investment Adviser List
DATE:	December 21, 2023

The following agents and firms have been added to the existing list for conducting investment transactions with public treasures pursuant to rule 15 of the State Money Management Council.

Meeder Public Funds, Inc.

Investment Adviser Representatives:
Gregory Balls



UTAH DEPARTMENT OF COMMERCE

Division of Securities

MARGARET W. BUSSE
Executive Director

JASON STERZER
Division Director

SPENCER J. COX
Governor

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Lieutenant Governor

TO:	Money Management Council
FROM:	Michele Black, Division of Securities
RE:	Current List Certified Investment Adviser
DATE:	December 21, 2023

The following is the list of Certified Investment Advisers and Investment Adviser Representative(s) effective December 21, 2023:

AllianceBernstein L.P.

Investment Adviser

Representatives:	Cameron Cole	1400 16 th Street, Ste 450 Denver, CO 80202	
	Mary Conroy Grasso	“	“
	Richard T. Gatherum	“	“
	Bradley T. Gadowski	“	“
	Herbert W. Moloney	“	“
	Joshua Moreland	“	“
	Edward C. O'Connor	“	“
	Darrel R. Turner II	“	“
	Jonathan Underkofler	“	“

Chandler Asset Management Inc.

Investment Adviser

Representatives:	Jayson Schmitt	6225 Lusk Blvd. San Diego, CA 92121
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FHN Financial Main Street Advisors, LLC

Investment Adviser

Representatives:	Tonya L. Dazzio	10655 Park Run Drive, Suite 120 Las Vegas, NV 89144
	Riley J. Littlefield	“
	Richard L. Phillips	“

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Meeder Public Funds, Inc.

Investment Adviser

Representative: Gregory Balls

John Jason Click

Nick Vaccari
Benjamin Sehy

10655 Park Run Dr. #120
Las Vegas, NV 89144
6125 Memorial Drive
Dublin, OH 43017
“
222 South Main St. 5th Fl.
Salt Lake City, UT 84101

Moreton Asset Management, LLC

Investment Adviser

Representatives: Jordan C. Hansen

Andrew J. Robbins
Daniel V. Rusk
Jason M. Williams

40 North 100 East
Farmington, UT 84025
“
“
“

Peterson Wealth Services, Inc.

Investment Adviser

Representatives: Billy C. Peterson

Cade S. Peterson
Shaun R. Peterson
Margaret Pigg

1523 East Skyline Drive, Suite C
So. Ogden, UT 84405
“
“
“

PFM Asset Management LLC

Investment Adviser

Representatives: Christopher Blackwood

Joan Evans

Benjamin Sapora

Lukas Schneider

Stefani VonHoltum-Niesent

Matt Smith

950 17th Street
Mail Code: DN-CO-T8
Denver, CO 80202
1720 Carey Avenue, Suite 520
Cheyenne, WY 82001
950 17th Street
Mail Code: DN-CO-TS
Denver, CO 80202
1201 S. Alma School Road
Mail Code: LM-AZ-WADS
Mesa, AZ 85210
950 17th Street
Mail Code: DN-CO-T8
Denver, CO 80202
“

Soltis Investment Advisors, LLC

Investment Adviser

Representatives:	Kim D. Anderson	20 North Main Street, Suite 400 St. George, UT 84770
	Cabe Atkinson	915 South 500 East, #110 American Fork, UT 84003
	Tyler J. Finlinson	20 North Main Street, Suite 400 St. George, UT 84770
	Christie N. Krompel	20 North Main Street, Suite 400 St. George, UT 84770
	Brent D. Moore	222 S. Main Street, Suite 1776 Salt Lake City, UT 84101
	Clark V. Taylor	20 North Main Street, Suite 400 St. George, UT 84770
	William W. Wallace	222 S. Main Street, Suite 1776 Salt Lake City, UT 84101
	Tyler K. Wilkinson	20 North Main Street, Suite 400 St. George, UT 84770
	Shawn S. Woods	“ “

Wells Fargo Clearing Services, LLC

Investment Adviser

Representatives:	Christopher Ahearn	201 S. Main Street, Suite 160 Salt Lake City, UT 84111
	Daniel H. Payne	“ “
	Timothy Payne	“ “
	Christopher Soutas	2455 Parleys Way, Suite 250 Salt Lake City, UT 84109

Zions Capital Advisors, Inc.

Investment Adviser

Representatives:	Blake Bihm	2125 W. Davis Street Conroe, TX 77304
	Scott R. Burnett	One South Main Street, 12 th Floor Salt Lake City, UT 84133
	Peter Kelson	“ “
	Bruce Snow	“ “



STATE OF UTAH

DEPARTMENT OF FINANCIAL INSTITUTIONS

Spencer J. Cox
Governor

Darryle P. Rude
Commissioner

R. Paul Allred
Deputy Commissioner

Shaun E. Berrett
Chief Examiner

Michael L. Jones
Finance Director

Deidre M. Henderson
Lieutenant Governor

Money Management Council
315 N. State Capitol Building, Suite 180
Salt Lake City, Utah 84114

Dear Council Members:

Pursuant to Section 51-7-3(28) Utah Code Annotated and Money Management Council Rules R628-11 and R628-12, I, Darryle P. Rude, Commissioner of Financial Institutions, do hereby certify the following depository institutions as “qualified depositories” and eligible to receive and hold public funds in excess of federal insurance limits in the following maximum amounts:

PUBLIC FUNDS ALLOTMENTS

for the three-month period beginning January 1, 2024

(Dollars in Thousands)

	<u>Current</u>	<u>Previous</u>
<u>BANKS</u>		
Bank of Utah..... \$	553,724 \$	543,300
BMO Harris Bank NA dba Bank of the West.....	475,146	42,301
Brighton Bank.....	51,150	50,529
Cache Valley Bank.....	471,321	450,548
Capital Community Bank.....	177,438	166,941
Central Bank.....	388,169	379,257
Continental Bank.....	46,004	45,666
D. L. Evans Bank.....	12,100	11,473
First Utah Bank.....	103,019	100,958
Fortis Bank.....	6,670	6,025
Glacier Bank dba First Community Bank, Alta Bank.....	616,316	605,563
Grand Valley Bank.....	57,476	56,348
Green Dot Bank dba Bonneville Bank.....	613,203	583,364
Holladay Bank & Trust.....	16,535	16,568
Home Savings Bank.....	28,100	27,620
JPMorgan Chase Bank, National Association.....	4,124,521	3,867,548

PUBLIC FUNDS ALLOTMENTS

Page 2 of 2

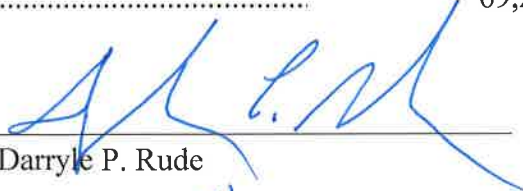
	<u>Current</u>		<u>Previous</u>
KeyBank National Association.....	\$ 612,840	\$	561,024
NBH Bank.....	92,279		85,091
Prime Alliance Bank.....	109,293		112,034
State Bank of Southern Utah.....	367,257		362,961
U.S. Bank National Association.....	554,091		512,274
Utah Independent Bank.....	31,398		29,387
Washington Federal Bank.....	79,894		76,844
Wells Fargo Bank, National Association.....	2,109,242		2,176,068
Zions Bancorporation, N.A.....	10,863,219		10,697,115

INDUSTRIAL BANKS

WebBank.....	\$ 471,122	\$	475,139
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CREDIT UNIONS

Ascent.....	\$ 22,574	\$	22,332
America First.....	3,041,886		2,953,043
Chartway.....	77,494		80,431
Cyprus.....	280,704		276,060
Desert Rivers.....	9,386		9,116
Desertview.....	8,016		7,932
Eastern Utah Community.....	34,910		33,989
Education First.....	4,803		4,712
Goldenwest.....	562,031		544,112
Granite.....	126,642		124,635
Jordan.....	33,610		33,438
Kings Peak.....	5,799		5,388
Mountain America.....	2,491,892		2,417,229
Nebo.....	23,011		22,392
San Juan.....	3,730		3,597
Utah Community.....	410,126		402,785
Utah First.....	132,611		128,480
Utah Heritage.....	20,510		19,608
Wasatch Peaks.....	69,224		68,055

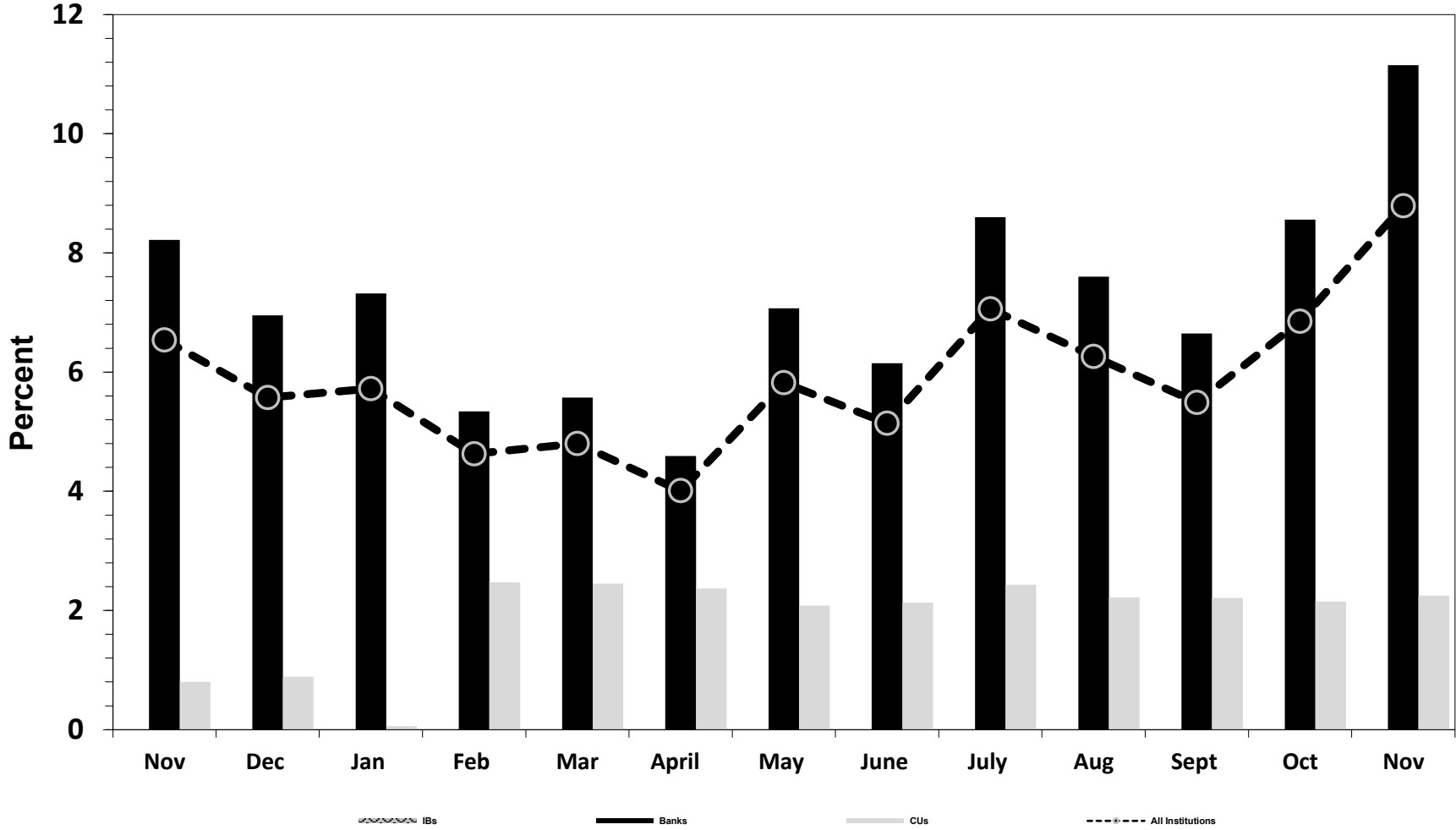


 Darryle P. Rude

December 20th, 2023

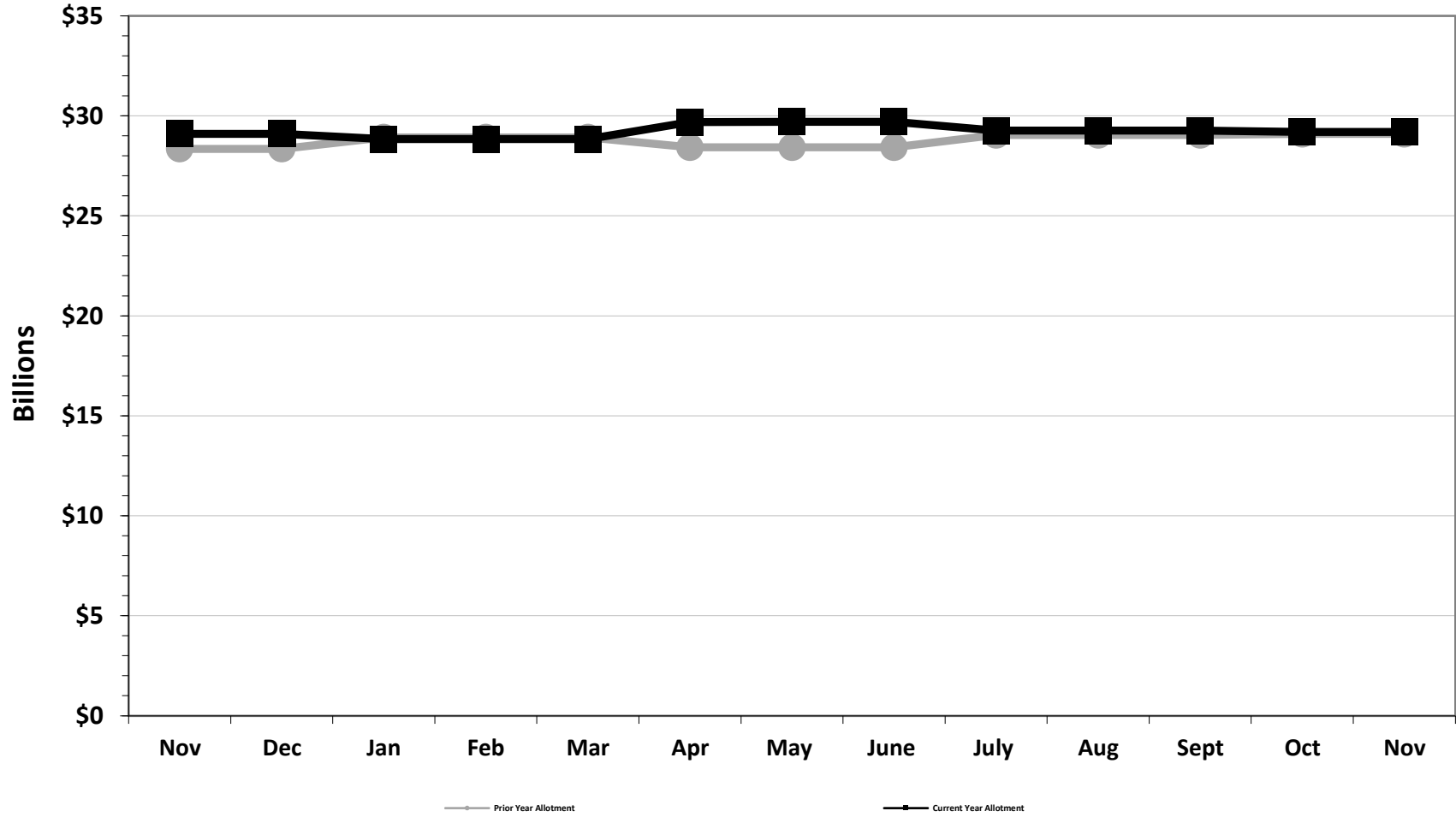
PUBLIC FUNDS

Percentage of Allotment Used



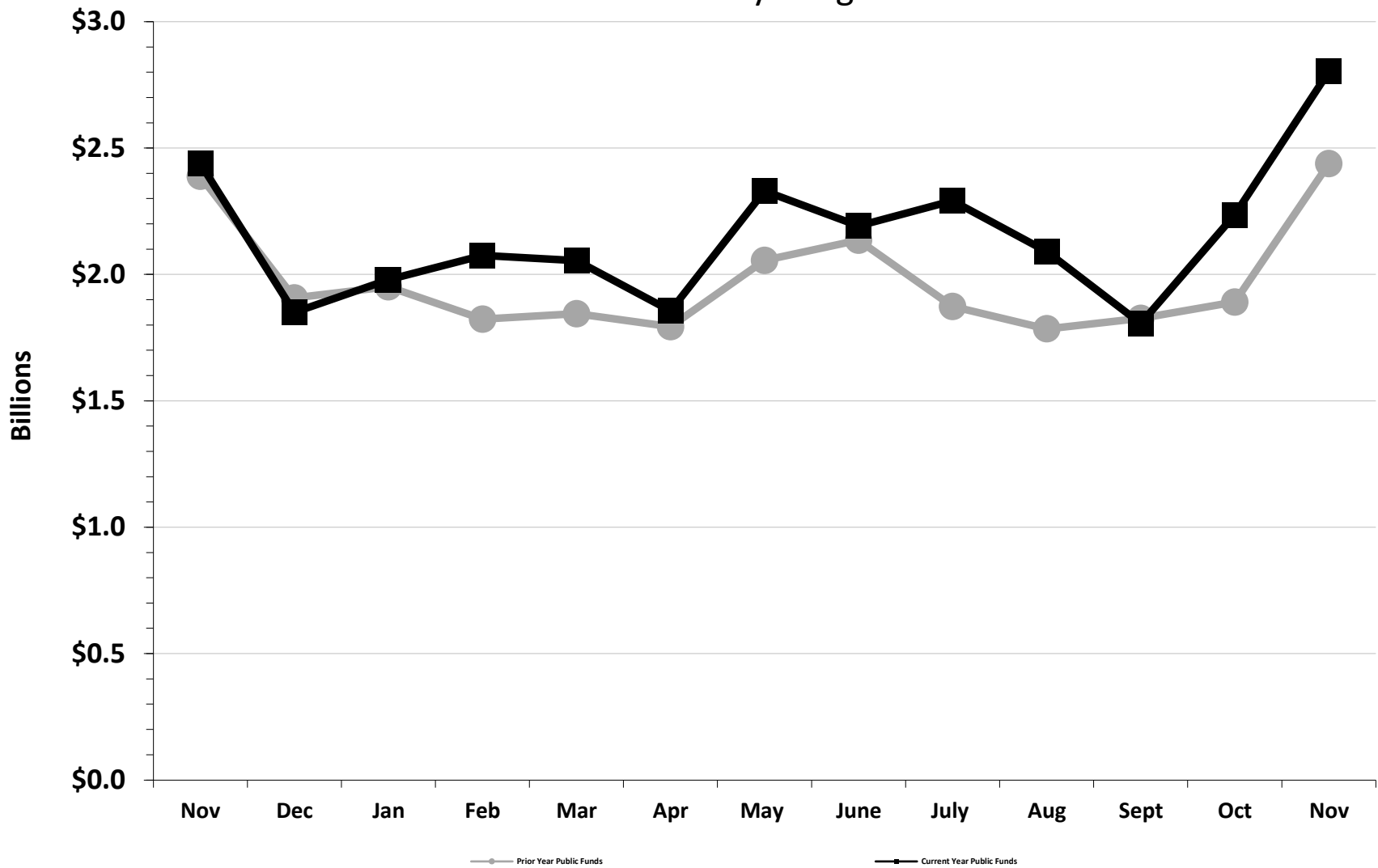
PUBLIC FUNDS

Approved Monthly Allotments in Dollars



PUBLIC FUNDS

Actual Monthly Usage in Dollars



Late D&I reports

Generated By:

Ann Pedroza

12/21/2023 9:30 AM

Entity Name	Entity Record Type	D&I Report Name
Status: Not Submitted (38 records)		
West Millard Mosquito Abatement District	Local and Special Service District	D&I December 2022
Henrieville Cemetery Maintenance District	Local and Special Service District	D&I December 2022
North Central Fire Special Service District	Local and Special Service District	D&I December 2022
Church Wells Special Service District	Local and Special Service District	D&I December 2022
East Lewiston Drainage District 4	Local and Special Service District	D&I December 2022
Levan Town	Town	D&I December 2022
Plymouth Town	Town	D&I December 2022
Hideout Town	Town	D&I December 2022
Leamington Town	Town	D&I December 2022
Total 12/2022 - 9		
Tabby Valley Parks and Recreation SSD	Local and Special Service District	D&I June 2022
Amalga Town	Town	D&I June 2022
Total 6/2022 - 2		
Erda City	City	D&I June 2023
Piute County Conservation District	Conservation District	D&I June 2023
Cedar City Housing Authority	Housing	D&I June 2023
Fox Hollow Golf Course	Interlocal	D&I June 2023
Neola Community Park District	Local and Special Service District	D&I June 2023
Millard County Water Conservancy District	Local and Special Service District	D&I June 2023
Hatch Cemetery Maintenance District	Local and Special Service District	D&I June 2023
Lehi Metropolitan Water District	Local and Special Service District	D&I June 2023
Daggett Water District	Local and Special Service District	D&I June 2023
College-Young Mosq Abate Dist	Local and Special Service District	D&I June 2023
Corinne Drainage District 1	Local and Special Service District	D&I June 2023
Ogden Valley Transmission Recreation SSD	Local and Special Service District	D&I June 2023
Benjamin Drainage District	Local and Special Service District	D&I June 2023
South Summit Fire Protection District	Local and Special Service District	D&I June 2023
Trappers Loop Water Improvement District	Local and Special Service District	D&I June 2023
Hansel Valley Watershed District	Local and Special Service District	D&I June 2023
Belmont Drainage District	Local and Special Service District	D&I June 2023
Echo Creek Ranches Special Service District	Local and Special Service District	D&I June 2023
High Valley Transit District	Local and Special Service District	D&I June 2023
WOHALI Public Infrastructure District 1	Local and Special Service District	D&I June 2023
Cache County Drainage District 5	Local and Special Service District	D&I June 2023
Millard County Drainage District 4	Local and Special Service District	D&I June 2023
Carbon Water Conservancy District	Local and Special Service District	D&I June 2023
Benson Culinary Water Imp Dist	Local and Special Service District	D&I June 2023
Lynndyl Town	Town	D&I June 2023

Glendale Town	Town	D&I June 2023
Hatch Town	Town	D&I June 2023
Total 6/2023 - 27		
Status: On Hold (22 records)		
Summit Special Service District	Local and Special Service District	D&I December 2018
Eden Park Service District	Local and Special Service District	D&I December 2018
Total 12/2018 - 2		
Eden Park Service District	Local and Special Service District	D&I December 2019
Wilson Arch Water & Sewer SS Dist	Local and Special Service District	D&I December 2019
Beaver Dam Village Special Service District	Local and Special Service District	D&I December 2019
Total 12/2019 - 3		
Arches Special Service District	Local and Special Service District	D&I December 2020
Total 12/2020 - 1		
Thompson Special Service District	Local and Special Service District	D&I December 2021
Uintah Trans SS District	Local and Special Service District	D&I December 2021
Grand County Trans SS Dist	Local and Special Service District	D&I December 2021
Total 12/2021 - 3		
Alpine Conservation District	Conservation District	D&I June 2018
Timp-Nebo Conservation District	Conservation District	D&I June 2018
Pole Canyon Basic Local District	Local and Special Service District	D&I June 2018
Total 6/2018 - 3		
North Sanpete Ambulance Service	Interlocal	D&I June 2019
Cannonville Town	Town	D&I June 2019
Eden Park Service District	Local and Special Service District	D&I June 2019
Total 6/2019 - 3		
Elwood Drainage District	Local and Special Service District	D&I June 2020
Total 6/2020 - 1		
Hanna Water and Sewer District	Local and Special Service District	D&I June 2021
Lakeshore & Benjamin Drainage District	Local and Special Service District	D&I June 2021
Total 6/2021 - 2		
Utah State Railroad Museum Authority	Independent/Quasi State Entity	D&I June 2022
Little Mountain Service Area	Local and Special Service District	D&I June 2022
Box Elder County Special Service District	Local and Special Service District	D&I June 2022
Box Elder County Service Area 2	Local and Special Service District	D&I June 2022
Total 6/2022 - 4		
Grand Totals (60 records)		