

**FINANCE COMMITTEE  
SPECIAL MEETING  
CARNEGIE FORUM  
305 WEST PINE STREET, LODI  
WEDNESDAY, November 19, 2025 – 10:00 AM**

**A. Call to Order**

The Special Finance Committee Meeting of November 19, 2025, was called to order at 10:02 a.m.

**Present:** Chair Hothi, Vice Chair Nakanishi, Committee Member Woehl

**Absent:** None

**Also Present:** Interim City Manager Lindsay, City Clerk Nashed, Interim Internal Services Director Jaromay, Accounting Manager Lor, Wells Fargo Representative John Williams.

**B. Consent Calendar (Comments by the Public; Council Action)**

**1. Minute Meeting Approval**

Vice Chair Nakanishi made a motion, seconded by Member Woehl, to approve the September 10, 2025, meeting minutes.

**VOTE:**

The above motion carried by the following vote:

Ayes: Chair Hothi, Vice Chair Nakanishi, and Member Woehl

Noes: None

Absent: None

**C. Comments by the Public on Non-Agenda Items**

None

**D. Comments by the Committee Members on Non-Agenda Items**

None

**E. Regular Calendar**

**E1. Wells Fargo- Fixed Income Sales and Trading**

John Williams, Executive Director from Wells Fargo, based out of the San Francisco office, provided a PowerPoint presentation regarding the City of Lodi's Fixed Income Sales and Trading. Mr. Williams provided information regarding his daily, weekly, and monthly communications to Interim City Manager Lindsay.

Vice Chair Nakanishi asked if PARS is bonded. Interim City Manager Lindsay notified the committee members that he will research this information and provide an update at the

next meeting. Interim City Manager Lindsay reviewed Finance Committee's purpose and role of City Treasurer. Chair Hothi requested information on Wells Fargo investments into Lodi non-profits. Mr. Williams stated that he will research this information and provide an update to City staff.

## E2. Investment Policy Review

Interim City Manager Lindsay provided oral report reviewing the Investment Policy with committee members. Interim City Manager Lindsay stated that the treasurer's report will be provided to the Finance Committee for review and submitted to the City Council for approval at future meetings. The reports will include investment transactions and information on investments that have matured and been reinvested.

## E3. Draft Quarterly Investment Report Review (last 3 Quarters of FY25)

The Committee received the Quarterly Investment Report for the last three quarters of FY25 for their review. The Committee discussed the format of the quarterly investment report to be presented to the City Council their approval. Vice Chair Nakanishi requested a simplified report to include the investment type, term, and liquid cash. The Committee will continue to be provided detailed reports and the Council will receive a summary quarterly investment report.

Member Woehl asked if there is an established Internal Control Checklist. Interim City Manager Lindsay noted that he will research and provide an answer at next committee meeting.

## F. Adjournment: Chair Hothi adjourned the meeting at 11:17 a.m.

Attest:

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James Lindsay  
Interim City Manager