



**NOTICE AND AGENDA OF THE BOARD OF TRUSTEES
OF THE CALIFORNIA ASSET MANAGEMENT TRUST**

April 28, 2021 10:30 a.m.
Via Webinar

CHANGES RELATED TO COVID-19: Consistent with Governor Gavin Newsom’s Executive Order N-29-20, effective immediately and until further notice, meetings will be conducted through teleconference or webinar to promote social distancing and reduce the chance of COVID-19 transmission.

PUBLIC COMMENTS: CAMP welcomes comments from the public. Public comment will be available via webinar only. If you would like to make a public comment, please join the webinar and notify the moderator via the chat feature.

Detailed instructions on how to access the meeting are included after the agenda items.

Attachment

1. Call to order
2. Roll call
3. Public comment

Members of the public are invited to address the Board regarding any item not listed on the agenda
4. Approval of minutes of the January 27, 2021, meeting (*Attachment—Action*) **B**
5. Review CAMP’s 2020 Annual Report, including the Trust’s 2020 Audited Financial Statements (*Attachment—Action*) **C**

Presentation by Ernst & Young of their audit of the Trust’s 2020 Financial Statements
6. Notice of material changes to PFM’s Form ADV, Part 2A (*Attachment—Information*) **D**

Review summary of changes to Form ADV, Part 2A

7. Adjourn meeting to a later date, reconvene on May 26, 2021, at 11:00 a.m. **E**
(Attachment—Action)
8. Status of Trust Operations
- 8.1 Treasurer’s Quarterly Investment Report *(Attachment—Action)* **F**
Discussion of the previously distributed portfolio statement for the Cash Reserve Portfolio as of March 31, 2021
- 8.2 Quarterly Market Update *(Attachment—Information)* **G**
Review of the previously distributed first quarter market update
- 8.3 CAMP First Quarter Investment Overview, Stress Test, and ESG Analysis *(Attachment—Information)* **H**
Discussion of the previously distributed Investment Overview for the first quarter of 2021 and review of PFM’s Stress Test and Liquidity Analysis and the ESG Analysis
- 8.4 Financial statement review *(Attachment—Information)* **I**
Review of CAMP’s first quarter financial statements
- 8.5 Update on operations *(Information)*
Overview of PFM’s operations
- 8.6 Marketing memo *(Attachment—Information)* **J**
Discussion of the previously distributed marketing memo
9. Results of the annual election of Trustees *(Information)*
Announcement of the results of the annual election of Trustees
10. Election of Officers *(Information—Action)*
Annual election of officers of the California Asset Management Trust

- 11.** CAMP Declaration of Trust (*Attachment—Action*) **K**

Review edits to CAMP Declaration of Trust regarding waiver and agreement for federally recognized Indian tribes
- 12.** CAMP Investor Agreement (*Attachment—Information*) **L**

Review edits to CAMP Investor Agreement regarding waiver and agreement for federally recognized Indian tribes
- 13.** Fee Deferral Agreement (*Attachment—Action*) **M**

Review fee deferral agreement
- 14.** Yield floor maintenance (*Information*) **N**

Discuss yield floor maintenance
- 15.** CAMP Tribal Government marketing plan (*Information*)

Update on Tribal Government marketing plan
- 16.** CAMP trademark infringement (*Information*)

CAMP trademark infringement updates
- 17.** Due Diligence Meeting (*Information—Action*)

Discuss rescheduling due diligence meeting originally scheduled for October 2020 but postponed due to COVID-19
- 18.** Legal fees for the period January 1, 2021, through March 31, 2021 (*Attachment—Action*) **O**

Review previously distributed invoices for the period January 1, 2021, through March 31, 2021
- 19.** Correspondence (*Information*)
- 20.** Board and staff comments (*Information*)

21. Adjournment

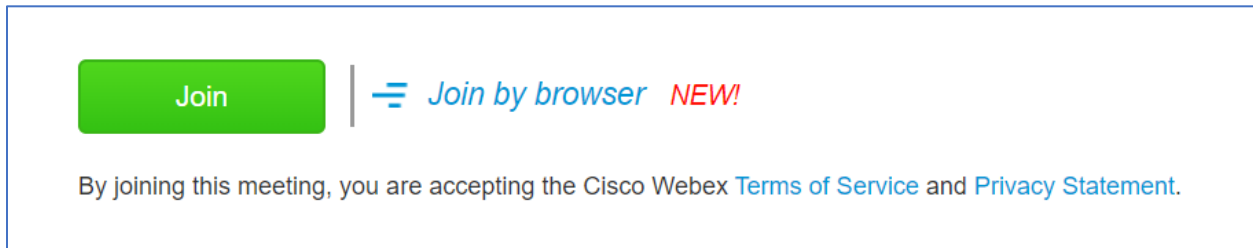
ADA Compliance. This Agenda shall be made available upon request in alternative formats to persons with a disability, as required by the Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132) and Ralph M. Brown Act (California Government Code §54954.2). Persons requesting a disability-related modification or accommodation should contact Sarah Meacham at (800) 729-7665 during regular business hours, at least two business days prior to the time of the meeting.

WebEx Instructions

To access the webinar, click on the link in your meeting invite or, if you don't have a meeting invite, click on the link below. (Depending on your set up, you might have to right mouse click and select open link.)

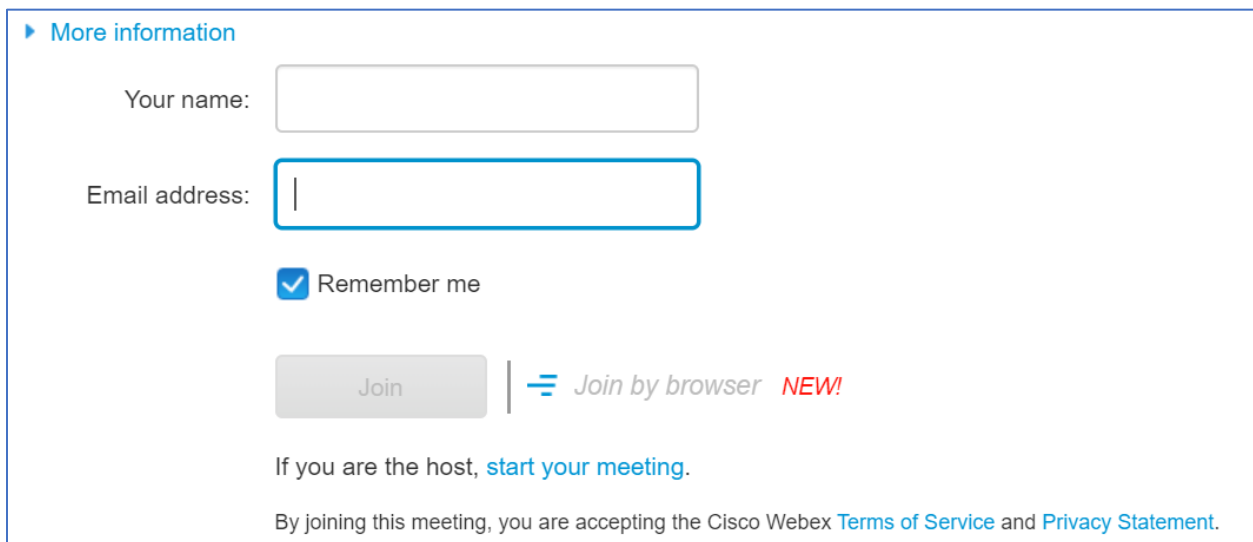
[CAMP Webinar](#)

Once the WebEx meeting page opens, click on the green "Join" button.



The screenshot shows a green rectangular button with the word "Join" in white text. To its right is a blue icon of a computer monitor with a plus sign, followed by the text "Join by browser" in blue and "NEW!" in red. Below these elements is a line of text: "By joining this meeting, you are accepting the Cisco Webex [Terms of Service](#) and [Privacy Statement](#)."

If this is your first time joining a WebEx meeting, the system might ask you to enter your name and email address before the "Join" button is activated.



The screenshot shows a form with a blue header "More information" and a right-pointing arrow. Below the header are two input fields: "Your name:" followed by a white text box, and "Email address:" followed by a white text box with a blue border. Below the email field is a checked checkbox labeled "Remember me". Below the checkbox is a grey "Join" button, a blue icon of a computer monitor with a plus sign, and the text "Join by browser" in blue and "NEW!" in red. Below these elements is a line of text: "If you are the host, [start your meeting](#)." At the bottom is a line of text: "By joining this meeting, you are accepting the Cisco Webex [Terms of Service](#) and [Privacy Statement](#)."

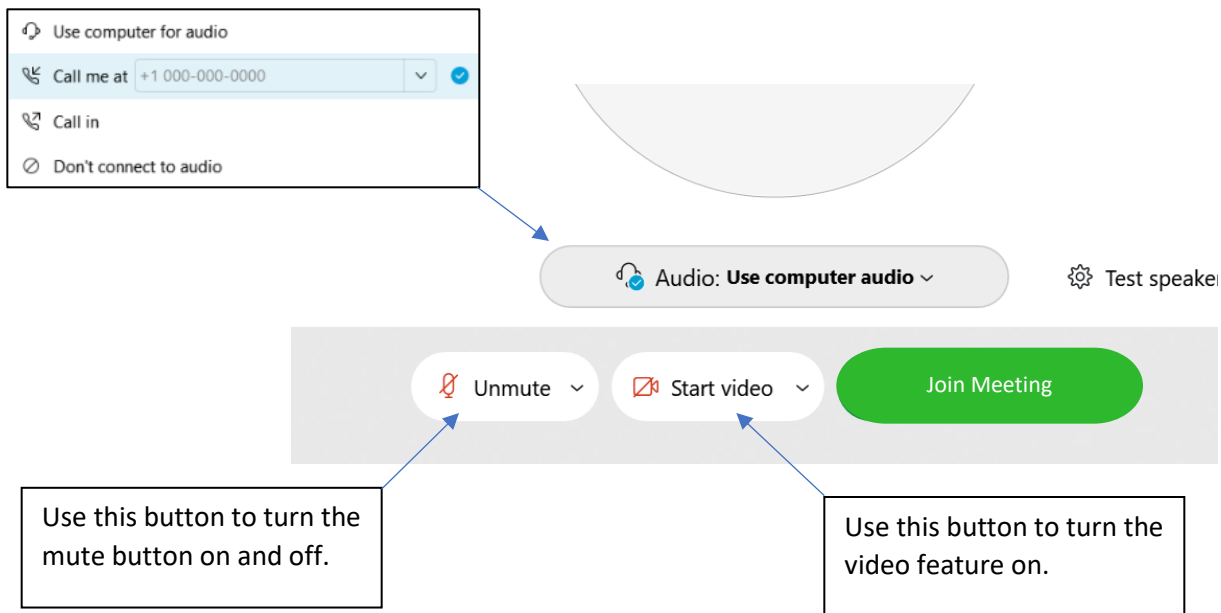
Once you click the webinar link, a dialogue box for connecting your audio and video will appear. Choose either "Use Computer for Audio" or "Call Me" from the drop-down menu. If you select call me, either select a phone number or type in a number for the system to call. **Please use one of these methods rather than calling into the meeting directly.**

Next, click the microphone button to mute yourself upon entry, and click the video button to activate your video.

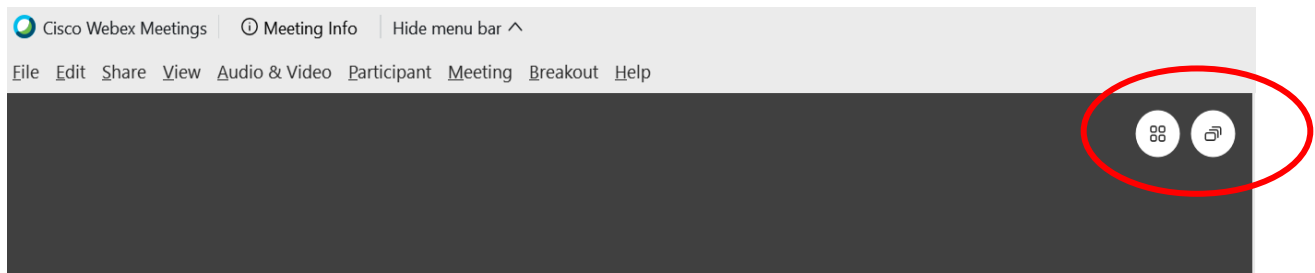
Once the audio and video connections are selected, click the green "Join Meeting" button.

You can unmute your line when you are ready to speak.

(See graphics on the following page.)



You can adjust the video layout by using the icons in the upper right corner of your screen.



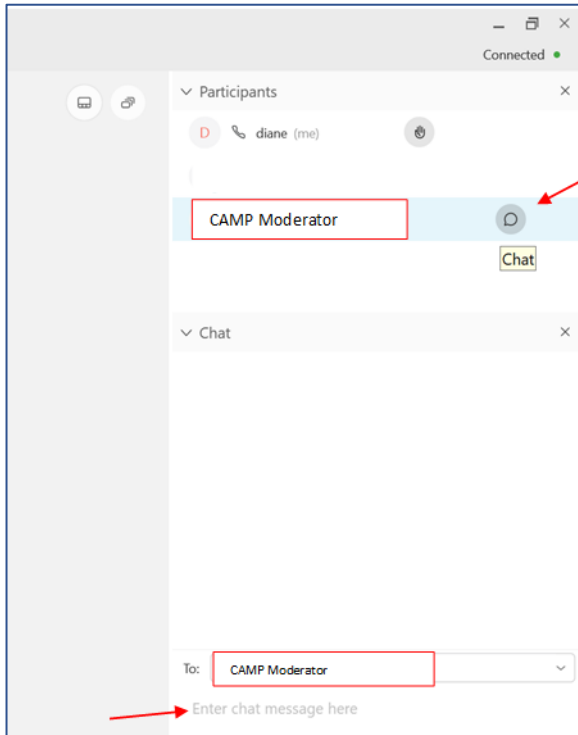
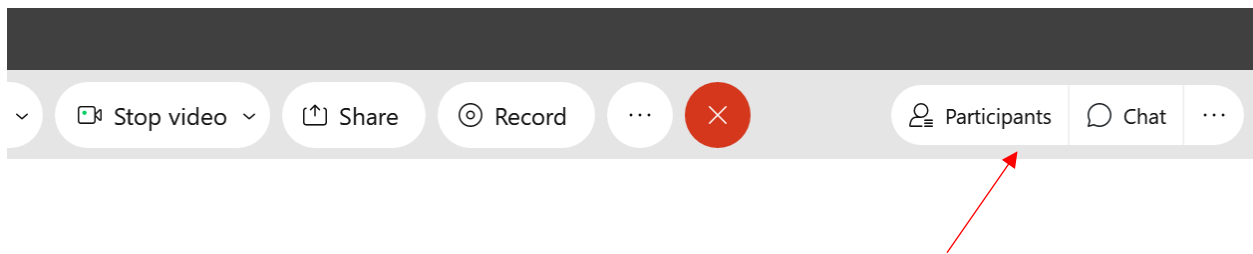
The Public will be muted during the webinar. If anyone from the Public would like to comment, please send a chat message to the “CAMP Moderator” (instructions below).

There are a couple of ways you can access the chat feature.

Click on the “Chat” button towards the bottom of the screen. When the Chat box appears, select “CAMP Moderator” from the drop-down menu in the “To” field. Begin typing your message in the field below “Enter chat message here.”

Alternatively, click on the “Participants” button towards the bottom of the screen. From the list of Participants, click on the chat bubble next to the name “CAMP Moderator.” At the bottom of the screen, the “To” field will automatically propagate with “CAMP Moderator.” Begin typing your message in the field below “Enter chat message here.”

(See graphics on the following page.)



To Join Using a Mobile Device

To join the meeting using a mobile device for audio only, use the following dial-in number and access code.

Dial-in Number: 1-844-621-3956

Access Code: 132 068 8574 #

Password: campapril28

Once you've dialed in, please mute your phone.

In order for a member of the Public to make a comment during the meeting, they must join via webinar.