

**MANATEE COUNTY INVESTMENT ADVISORY COMMITTEE
REGULAR MEETING
HISTORIC COURT HOUSE, 3RD FLOOR FINANCE CONFERENCE ROOM
1115, Manatee Avenue West, Bradenton, Florida
March 2, 2026**

Present were:

Neil Unruh, Chief Deputy, Clerk of the Circuit Court, Chairman
Angel Colonneso, Clerk of the Circuit Court, Vice Chairman
Alex Gault, Citizen Member
Hunter Foxwell, Member

Absent was:

Mike Rahn, County Commissioner


Also present were:

Shane Freeman, Treasury Management Supervisor
Dominick Christofaro, Deep Blue
John Scott Deep Blue
Vicki Tessmer, Board Records Supervisor, Deputy Clerk, Clerk of the Circuit Court

1. **CALL TO ORDER**

Chairman Unruh, called the meeting to order at 10:00 a.m.


2. **PLEDGE OF ALLEGIANCE**

 Chairman Unruh led the Pledge of Allegiance.

AGENDA


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3. **MINUTES**

 A motion was made by Member Colonneso, seconded by Member Foxwell, and carried 4-0, with Member Rahn absent, to approve the minutes of November 3, 2025.

4. **REVIEW OF QUARTERLY PERFORMANCE**

Chairman Unruh explained the annual review and recommendations will take place at the May meeting.

 Dominick Christofaro, Deep Blue, submitted the Quarterly Performance Review and addressed the quarterly performance highlighting the short-term portfolio and long-term portfolio with yields over 3 percent gains. The Federal rates remain unchanged, and the first rate cut could take place in June or July. The new Federal Chair will begin his term in May. Inflation went down the end of 2025, but market expectations are for inflation to be around 3.5 percent. Housing and services costs continue to be on the uptake. The labor market slowed down at the end of last year, and unemployment has also decreased. The Gross Domestic Product was strong in third quarter, but was 1.8 last quarter, most likely due to the government shut down. First quarter numbers should be in by May, and consumer sentiment is low though.

Mr. Christofaro noted the market is down today due to world events this weekend. There is not a lot of movement for interest rates. He continued to review the quarterly economic update, the Compliance Summary, and the Summary of Accounts (long-term \$563,168,494.64; short-term \$412,380,931.49).

John Scott, Deep Blue, continued the presentation to review the short-term account performance, holdings, transactions, long-term account summary, and the average credit rating is AA+.

Discussion ensued regarding bonds purchased are taxable, want to keep a diverse fund and go outside the State of Florida if need be, municipals purchased are AA or higher, and Florida Statute dictates what can be purchased.

Mr. Scott continued to review the long-term portfolio, and noted the portfolio has outperformed the index.

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5. **CITIZEN COMMENTS**

There being no citizen comment, Chairman Unruh closed citizen comments.

6. **ADVISORY MEMBER COMMENTS**

There were no Committee Member comments.

7. **ADJOURN**

There being no further business, Chairman Unruh adjourned the meeting at 10:28 a.m.

Minutes Approved: May 4, 2026