

The Public Investment Portfolio: When It Makes Sense To Buy Municipals

Speaker Biographies

John P. Colville

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John Colville is the chief investment officer for the City of Sacramento and is a trustee for the CalTRUST Investment Trust of California. He is responsible for managing over \$1 billion in fixed-income and equity securities for the City's general fund and closed-end, defined benefit retirement plan. In addition to managing traditional assets, he utilizes a covered call equity option overlay to generate portfolio income and to help mitigate downside risk.

Prior to 2004 when he joined the City, Mr. Colville served two years as an investment officer for the California State Teachers' Retirement System (CalSTRS) where he actively managed a synthetic portfolio of S&P 500 futures contracts. Prior to his work at CalSTRS, Mr. Colville was a transition manager with Barclay's Global Investors for three years.

Mr. Colville holds a Master of Business Administration from Golden Gate University and a Bachelor of Arts in economics from San Francisco State University. He has passed the National Association of Securities Dealers Series 24, 7, 3 and 63 exams.

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Deborah Higgins is a founder and the president of Higgins Capital Management, Inc. She has provided institutional pricing and services to California public agencies for 31 years and is an active member of the California Association of County Treasurers and Tax Collectors, California Municipal Treasurers Association, and California Society of Municipal Finance Officers.

Ms. Higgins served three terms on the Technical Advisory Committee for the California Debt and Investment Advisory Commission (CDIAC) and continues to work with CDIAC on annual

updates to the Local Agency Investment Guidelines and educational seminars/webinars. In addition, Ms. Higgins has served as a member of the Investment Advisory Committee for the City of San Diego since 2007.