



Date: April 13, 2016
To: ACE Executive Board
From: Annette Perez, ACE Treasurer
RE: Certificate of Deposit rates

The two 24-month Certificate of Deposits (CD) that we have with East West bank will reach maturity on April 27, 2016, one in the amount of \$153,762.20; the other for 101,684.38. Over the past two years interest rates have been rising and now is the time to negotiate a new rate, either through East West or another financial institution. If we do nothing, both CD's will roll over on April 27 for another 24-months at their current rates, which are .345% and .494%.

As of March 28, 2016, here are the rates for FDIC insured CD's:

Institution	12-month	24-month
East West	1.0 %	1.1%
Wells Fargo	0.1%	0.2%
Sterling Bank and Trust	.65%	.09%
Luther Burbank Saving	13 mo .75%	18 mo. .85%
Citi Bank	.07%	.12%
Bank of America	.05%	0.1
Bank of the West	0.15	0.25%

We have an additional \$314K in a liquid Wells Fargo savings account, which would be able to cover any arbitration costs incurred over the next two years as well as the classification study.

To maximize the amount on our return, I would recommend combining our two CD's with East West into one and reinvesting with East West at rate of 1.1% for 24-months.