



SACRAMENTO COUNTY
TREASURY OVERSIGHT COMMITTEE
Regular Meeting — Friday, November 13, 2009 / 9:30 a.m.
700 H Street, 4th Floor Large Conference Room
Sacramento, California 95814

MINUTES

PRESENT: John Christ, Dave Irish, Aisha Martin-Walton, Jeff Ramos, Stuart Robken, Douglas Thompson.

ABSENT: Angelica Hernandez, Mark Norris, Tamara Sanchez, Bill Sponable.

STAFF: Alan Matré, Dave Matuskey, Bernard Santo Domingo, Mari Lynn Shimamoto, Randy Wolff.

GUESTS: Cecilia Jensen.

1. CALL TO ORDER AND INTRODUCTIONS.

Chair Douglas Thompson called the meeting to order at 9:30 a.m.

2. COMMENTS FROM THE PUBLIC.

There were no comments from the public.

3. APPROVAL OF AUGUST 14, 2009, MEETING MINUTES.

The minutes of the August 14, 2009, meeting were approved on a motion made by Stu Robken, seconded by John Christ, and unanimously carried (6-0).

4. DISCUSSION AND ACTION ON THE INTERNAL AUDIT OF NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED SEPTEMBER 30, 2009.

Alan Matré reported that 19 issues, none of which were external or new, were reviewed and no instances of non-compliance were found.

The Internal Audit Of Non-Pooled Investment Funds For The Quarter ended September 30, 2009, was accepted on a motion made by Dave Irish seconded by Jeff Ramos, and unanimously carried (6-0).

5. PRESENTATION ON AB 811.

Cecilia Jensen presented information on the county's implementation of an AB 811 program to provide loans for renewable energy and energy efficiency improvements.

6. PRESENTATION OF THE AMENDED SACRAMENTO COUNTY ANNUAL INVESTMENT POLICY OF THE POOLED INVESTMENT FUND FOR CALENDAR YEAR 2009.

Dave Irish presented the Amended Sacramento County Annual Investment Policy of the Pooled Investment Fund for Calendar Year 2009. He noted that the only change to the policy was the removal of credit rating requirements for California Registered Warrants.

7. DISCUSSION AND ACTION ON THE NON-POOLED FUNDS PORTFOLIO REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2009.

Mari Lynn Shimamoto presented the Quarterly Report Of The Non-Pooled Funds Portfolio For The Quarter Ended September 30, 2009.

The Non-Pooled Funds Portfolio Report For The Quarter Ended September 30, 2009, was accepted on a motion made by John Christ, seconded by Aisha Martin-Walton, and unanimously carried (6-0).

8. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE POOLED INVESTMENT FUND FOR THE QUARTER ENDED SEPTEMBER 30, 2009, AND COMPLIANCE WITH INVESTMENT POLICY.

Mari Lynn Shimamoto presented the Quarterly Report Of The Pooled Investment Fund For The Quarter Ended September 30, 2009. She stated that the Pooled Investment Fund was in compliance with the investment policy and California Government Code.

Bernard Santo Domingo provided his economic commentary and notified the committee that core portfolio purchases are still on hold.

The Quarterly Report Of The Pooled Investment Fund For The Quarter Ended September 30, 2009, was approved on a motion made by Aisha Martin-Walton, seconded by Stu Robken, and unanimously carried (6-0).

9. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURISDICTIONS FOR SEPTEMBER 2009.

Bernard Santo Domingo presented the *Investment Fund Statistics Questionnaire Results – September 2009, Comparison of Various County Pooled Investment Funds and LAIF – 12-Month Yield Performance as of September 2009, and Overview of Pooled Investment Fund Statistics from Various Jurisdictions – Comparison of Yields and Average Weighted Maturities from December 31, 2008, to September 30, 2009.*

10. OVERVIEW OF TWO-YEAR TREASURY NOTE YIELDS AND MARKET COMMENTARY.

Bernard Santo Domingo presented the Two Year Treasury Note Yields & Market Commentary – July 1, 2009 Through October 30, 2009.

11. PRESENTATION OF UPDATES TO THE TREASURY OVERSIGHT COMMITTEE POLICIES AND PROCEDURES HANDBOOK.

Dave Matuskey presented the updates to the Treasury Oversight Committee Policies and Procedures Handbook.

12. NEXT MEETING REMINDER.

Chair Douglas Thompson reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, February 5, 2010, in the County Administration Center's fourth floor large conference room.

13. ADJOURNMENT.

The meeting was adjourned at 10:56 a.m.

Respectfully submitted:

Approved:

Dave Matuskey
Administrative Services Officer

Douglas Thompson, Chair
Treasury Oversight Committee

cc: Treasury Oversight Committee Members
Department of Finance Staff