



SACRAMENTO COUNTY
TREASURY OVERSIGHT COMMITTEE
Regular Meeting — Friday, August 17, 2012 / 9:00 a.m.
700 H Street, 4th Floor Large Conference Room
Sacramento, California 95814

MINUTES

PRESENT: Gerardo Castillo, Angelica Hernandez, Jeff Ramos, Stu Robken, Brandon Rose, Julie Valverde, David Villanueva.

ABSENT: Aisha Martin-Walton, Tamara Sanchez.

STAFF: Bryan Celey-Butlin, Alan Matré, Dave Matuskey, Bernard Santo Domingo.

GUESTS: None.

1. CALL TO ORDER AND INTRODUCTIONS.

Chair Angelica Hernandez called the meeting to order at 9:03 a.m.

2. COMMENTS FROM THE PUBLIC.

There were no comments from the public.

3. APPROVAL OF MAY 18, 2012, MEETING MINUTES.

The minutes of the May 18, 2012, meeting were approved as amended on a motion made by Brandon Rose, seconded by Stu Robken, and carried (7-0).

4. DISCUSSION AND ACTION ON THE INTERNAL AUDIT OF NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED JUNE 30, 2012.

Alan Matré reported that 21 issues, one of which were new and one external, were reviewed and no instances of non-compliance were found.

The Internal Audit Of Non-Pooled Investment Funds For The Quarter ended June 30, 2012, was accepted on a motion made by Stu Robken seconded by Jeff Ramos, and unanimously carried (7-0).

5. DISCUSSION AND ACTION ON THE NON-POOLED FUNDS PORTFOLIO REPORT FOR THE QUARTER ENDED JUNE, 2012.

Bernard Santo Domingo presented the Quarterly Report Of The Non-Pooled Funds Portfolio For The Quarter Ended June 30, 2012.

The Non-Pooled Funds Portfolio Report For The Quarter Ended June 30, 2012, was accepted on a motion made by Julie Valverde, seconded by David Villanueva, and unanimously carried (7-0).

6. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE POOLED INVESTMENT FUND FOR THE QUARTER ENDED JUNE 30, 2012, AND COMPLIANCE WITH INVESTMENT POLICY.

Bernard Santo Domingo presented the Quarterly Report Of The Pooled Investment Fund For The Quarter Ended June 30, 2012. He 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 noted that the FOMC is now projected to keep rates where there are until late 2014 and that another round of quantitative easing is likely if deflation occurs.

The Quarterly Report Of The Pooled Investment Fund For The Quarter Ended June 30, 2012, was approved on a motion made by Stu Robken, seconded by Gerardo Castillo, and unanimously carried (7-0).

7. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURISDICTIONS FOR JUNE 2012.

Bernard Santo Domingo presented the *Investment Fund Statistics Questionnaire Results – June 2012, Comparison of Various County Pooled Investment Funds and LAIF – 12-Month Yield Performance as of June 2012, and Overview of Pooled Investment Fund Statistics from Various Jurisdictions – Comparison of Yields and Average Weighted Maturities from September 30, 2011, to June 30, 2012.*

8. DISCUSSION AND ACTION ON REPORT OF COMPLIANCE WITH GOVERNMENT CODE SECTION 27133(C) AND INVESTMENT POLICY REGARDING POLITICAL CONTRIBUTIONS.

Bernard Santo Domingo presented the *Political Contributions* report and noted that there were no instances of noncompliance.

The Limits on Honoraria, Gifts and Gratuities report, was approved on a motion made by Gerardo Castillo, seconded by Julie Valverde, and unanimously carried (7-0).

9. AB 1234 TRAINING.

Dave Matuskey reminded the committee members to take the AB 1234 training.

10. 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.

11. NEXT MEETING REMINDER.

Chair Angelica Hernandez reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, November 16, 2012, in the County Administration Center's fourth floor large conference room.

12. ADJOURNMENT.

The meeting was adjourned at 9:38 a.m.

Respectfully submitted:

Approved:

Dave Matuskey
Investment Officer

Angelica Hernandez, Chair
Treasury Oversight Committee

cc: Treasury Oversight Committee Members
Department of Finance Staff