



**SACRAMENTO COUNTY**  
**TREASURY OVERSIGHT COMMITTEE**  
*Regular Meeting — Friday, November 21, 2014 / 9:00 a.m.*  
700 H Street, Hearing Room One, Room 1487  
Sacramento, California 95814

**MINUTES**

**PRESENT:** Gerardo Castillo, Jeremy Edwards, Angelica Hernandez, Brandon Rose, Julie Valverde, David Villanueva, Ronald Seaman

**ABSENT:** Aisha Martin-Walton, Tamara Sanchez, Jaspreet Singh

**STAFF:** Peggy Marti, Alan Matré, Dave Matuskey, Bernard Santo Domingo

**GUESTS:** None

**1. CALL TO ORDER AND INTRODUCTIONS.**

Chair Brandon Rose called the meeting to order at 9:01 a.m.

**2. COMMENTS FROM THE PUBLIC.**

There were no comments from the public.

**3. APPROVAL OF AUGUST 15, 2014, MEETING MINUTES.**

*The minutes of the August 15, 2014, meeting were approved as amended on a motion made by Julie Valverde, seconded by Angelica Hernandez, and carried (7-0).*

**4. DISCUSSION AND ACTION ON THE INTERNAL AUDIT OF NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED SEPTEMBER 30, 2014.**

Alan Matré reported For September 30, 2014, that 14 issues, three of which were new and none of which were external, were reviewed and no instances of non-compliance were found.

*The Internal Audits Of Non-Pooled Investment Funds For The Quarter ended September 30, 2014, was accepted on a motion made by Ronald Seaman, seconded by Gerardo Castillo, and unanimously carried (7-0).*

**5. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE NON-POOLED FUNDS PORTFOLIO REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2014**

Bernard Santo Domingo presented the Quarterly Report of the Non-Pooled Funds Portfolio for the Quarter Ended September 30, 2014.

*The Non-Pooled Funds Portfolio Report For The Quarter Ended September 30, 2014, was accepted on a motion made by David Villanueva, seconded by Jeremy Edwards, and unanimously carried (7-0).*

**6. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE POOLED INVESTMENT FUND FOR THE QUARTER ENDED SEPTEMBER 30, 2014, AND COMPLIANCE WITH INVESTMENT POLICY.**

Bernard Santo Domingo presented the Quarterly Report Of The Non-Pooled Funds Portfolio For The Quarter ended September 30, 2104, and Compliance with Investment

Policy. 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. He noted that the FOMC ended quantitative easing with a balance sheet of over \$4 trillion. Mr. Santo Domingo cited low unemployment, high nonfarm payrolls, and market expectations as further evidence that the FOMC may raise rates around the second half of 2015.

*The Quarterly Report of the Pooled Investment Fund For The Quarter Ended September 30, 2014, was accepted on a motion made by Ronald Seaman, seconded by Angelica Hernandez, and unanimously carried (7-0).*

**7. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURISDICTION FOR SEPTEMBER 2014**

Bernard Santo Domingo presented the *Investment Fund Statistics Questionnaire Results – September 2014, Comparison of Various County Pooled Investment Funds and LAIF – 12-Month Yield Performance as of September 2014, and Overview of Pooled Investment Fund Statistics from Various Jurisdictions – Comparison of Yields and Average Weighted Maturities from December 31, 2013 – September 30, 2014.*

**8. DISCUSSION ON THE 2013-2014 APPORTIONMENT.**

Peggy Marti explained that the interest earnings on the pool had been over apportioned over the past five years and that the county plans to recollect interest from pool participants during the next fiscal year.

**9. NEXT MEETING REMINDER.**

Chair Brandon Rose reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, February 20, 2015, in the County Administration Center's Hearing Room One, Room 1487.

**10. ADJOURNMENT.**

The meeting was adjourned at 9:48 a.m.

Respectfully submitted:

Approved:

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**Dave Matuskey**  
Investment Officer

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**Brandon Rose, Chair**  
Treasury Oversight Committee

cc: Treasury Oversight Committee Members  
Department of Finance Staff