



**SACRAMENTO COUNTY**  
**TREASURY OVERSIGHT COMMITTEE**  
*Regular Meeting — Friday, November 16, 2018 / 9:00 a.m.*  
700 H Street, Hearing Room One, Room 1487  
Sacramento, California 95814

**MINUTES**

**PRESENT:** Ben Lamera, Chris Parker, Brandon Rose, Michael Smith, David Villanueva, Joseph Wilson.

**ABSENT:** Jeremy Edwards, Angelica Hernandez, Ronald Seaman.

**STAFF:** Peggy Marti, Dave Matuskey, Bernard Santo Domingo, Andy Yu.

**GUESTS:** None.

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

Chair Chris Parker called the meeting to order at 9:00 a.m.

**2. COMMENTS FROM THE PUBLIC.**

There were no comments from the public.

**3. APPROVAL OF AUGUST 17, 2018, MEETING MINUTES.**

*The minutes of the August 17, 2018, meeting were approved as amended on a motion made by Michael Smith, seconded by David Villanueva, and carried (6-0).*

**4. DISCUSSION AND ACTION ON THE INTERNAL AUDIT OF NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED SEPTEMBER 30, 2018.**

Andy Yu reported for the quarter ended September 30, 2018, that twelve issues, two of which were new and none of which were external, were reviewed and no instances of non-compliance were found.

*The Internal Audit Of Non-Pooled Investment Funds For The Quarter ended September 30, 2018, was accepted on a motion made by Joseph Wilson, seconded by Brandon Rose, and unanimously carried (6-0).*

**5. STATUS REPORT ON MEMBER POSITIONS.**

Dave Matuskey reported that Mario Rodriguez from the Los Rios Community College District was elected to fill the vacant School and Community College District Representative position, and his appointment is scheduled for ratification at the December 4, 2018, Board of Supervisors meeting.

**6. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE NON-POOLED FUNDS PORTFOLIO REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2018.**

Bernard Santo Domingo presented the Quarterly Report of the Non-Pooled Funds Portfolio for the Quarter Ended September 30, 2018.

*The Non-Pooled Funds Portfolio Reports For The Quarter Ended September 30, 2018, was accepted on a motion made by Michael Smith, seconded by Ben Lamera, and unanimously carried (6-0).*

**7. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE POOLED INVESTMENT FUND FOR THE QUARTER ENDED SEPTEMBER 30, 2018, AND COMPLIANCE WITH INVESTMENT POLICY.**

Bernard Santo Domingo presented the Quarterly Report Of The Pooled Investment Fund For The Quarter Ended September 30, 2018, 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 Fed raised rates again in December and forecasts three more rate hikes in 2019, but with the technology and financial sectors of the economy not doing well, there is a possibility of a slowdown that could make future rate hikes unlikely. Mr. Santo Domingo also stated that, with the yields on pool purchases higher than on the maturing securities, he expects the pool yield to continue to rise.

*The Quarterly Reports of the Pooled Investment Fund For The Quarter Ended September 30, 2018, were accepted on a motion made by Joseph Wilson, seconded by Michael Smith, and unanimously carried (6-0).*

**8. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURISDICTION FOR SEPTEMBER 2018.**

Bernard Santo Domingo presented the *Investment Fund Statistics Questionnaire Results – September 2018, Comparison of Various County Pooled Investment Funds and LAIF – 12-Month Yield Performance as of September 2018, and Overview of Pooled Investment Fund Statistics from Various Jurisdictions – Comparison of Yields and Average Weighted Maturities from December 31, 2017 – September 30, 2018.*

**9. SURVEY FOR POTENTIAL PRESENTATIONS TO THE TREASURY OVERSIGHT COMMITTEE.**

Dave Matuskey provided the committee with a survey of potential presentation topics for future committee meetings.

**10. NEXT MEETING REMINDER.**

Chair Chris Parker reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, February 15, 2019, in the County Administration Center's Hearing Room One, Room 1487.

**11. ADJOURNMENT.**

The meeting was adjourned at 9:49 a.m.

Respectfully submitted:

Approved:

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**Dave Matuskey**  
Investment Officer

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**Chris Parker, Chair**  
Treasury Oversight Committee

cc: Treasury Oversight Committee Members  
Department of Finance Staff