



SACRAMENTO COUNTY
TREASURY OVERSIGHT COMMITTEE
Regular Meeting — Friday, February 5, 2010 / 9:00 a.m.
700 H Street, 4th Floor Large Conference Room
Sacramento, California 95814

MINUTES

PRESENT: John Christ, Angelica Hernandez, Mark Norris, Jeff Ramos, Stu Robken, Bill Sponable, Douglas Thompson.

ABSENT: Aisha Martin-Walton, Tamara Sanchez.

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

1. CALL TO ORDER AND INTRODUCTIONS.

Chair Douglas Thompson 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 NOVEMBER 13, 2009, MEETING MINUTES.

The minutes of the November 13, 2009, meeting were approved on a motion made by Stu Robken, seconded by Bill Sponable, and unanimously carried (7-0).

4. DISCUSSION AND ACTION ON THE INTERNAL AUDIT OF NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED DECEMBER 31, 2009.

Alan Matré reported that 14 issues, none of which were external and 2 of which were new, were reviewed and no instances of non-compliance were found.

The Internal Audit Of Non-Pooled Investment Funds For The Quarter ended December 31, 2009, was accepted on a motion made by John Christ seconded by Jeff Ramos, and unanimously carried (7-0).

5. PRESENTATION ON AB 811.

A. ELECTED MEMBERS.

Mark Norris noted that an election will be held for the Special District Representative position.

B. APPOINTED MEMBERS.

Mark Norris noted that the terms for the First, Second, and Fifth District public member positions will expire June 30, 2010.

6. PRESENTATION OF THE SACRAMENTO COUNTY ANNUAL INVESTMENT POLICY OF THE POOLED INVESTMENT FUND FOR CALENDAR YEAR 2010.

Mark Norris presented the Sacramento County Annual Investment Policy of the Pooled Investment Fund for Calendar Year 2010. He noted that only grammatical changes were made to the policy.

7. DISCUSSION AND ACTION ON THE NON-POOLED FUNDS PORTFOLIO REPORT FOR THE QUARTER ENDED DECEMBER 31, 2009.

Bernard Santo Domingo presented the Quarterly Report Of The Non-Pooled Funds Portfolio For The Quarter Ended December 31, 2009.

The Non-Pooled Funds Portfolio Report For The Quarter Ended December 31, 2009, was accepted on a motion made by Stu Robken, seconded by John Christ, and unanimously carried (7-0).

8. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE POOLED INVESTMENT FUND FOR THE QUARTER ENDED DECEMBER 31, 2009, AND COMPLIANCE WITH INVESTMENT POLICY.

Bernard Santo Domingo presented the Quarterly Report Of The Pooled Investment Fund For The Quarter Ended December 31, 2009. 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 notified the committee that core portfolio purchases have been resumed.

The Quarterly Report Of The Pooled Investment Fund For The Quarter Ended December 31, 2009, was approved on a motion made by Angelica Hernandez, seconded by Mark Norris, and unanimously carried (7-0).

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

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

10. FPPC FORM 700 REMINDER.

Mark Norris reminded the committee members to complete and submit their Form 700s.

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

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

12. NEXT MEETING REMINDER.

Chair Douglas Thompson reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, May 14, 2010, in the County Administration Center's fourth floor large conference room.

13. ADJOURNMENT.

The meeting was adjourned at 9:45 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