



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

**MINUTES**

**PRESENT:** John Christ, Aisha Martin-Walton, Mark Norris, Jeff Ramos, Stu Robken, Tamara Sanchez, Julie Valverde.

**ABSENT:** Angelica Hernandez, Bill Sponable, Douglas Thompson.

**STAFF:** Ben Lamera, Dave Matuskey, Bernard Santo Domingo, Bryan Celey-Butlin.

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

Chair John Christ called the meeting to order at 9:02 a.m.

**2. COMMENTS FROM THE PUBLIC.**

There were no comments from the public.

**3. APPROVAL OF AUGUST 13, 2010, MEETING MINUTES.**

*The minutes of the August 13, 2010, meeting were approved as amended on a motion made by Stu Robken, seconded by Aisha Martin-Walton, and unanimously carried (7-0).*

**4. DISCUSSION AND ACTION ON THE INTERNAL AUDIT OF NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED SEPTEMBER 30, 2010.**

Ben Lamera reported that 17 issues, 3 of which was external and none 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 September 30, 2010, was accepted on a motion made by Aisha Martin-Walton, seconded by Julie Valverde, and unanimously carried (7-0).*

**5. DISCUSSION AND ACTION ON THE NON-POOLED FUNDS PORTFOLIO REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2010.**

Bernard Santo Domingo presented the Quarterly Report Of The Non-Pooled Funds Portfolio For The Quarter Ended September 30, 2010.

*The Non-Pooled Funds Portfolio Report For The Quarter Ended September 30, 2010, was accepted on a motion made by Tamara Sanchez, seconded by Mark Norris, and unanimously carried (7-0).*

**6. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE POOLED INVESTMENT FUND FOR THE QUARTER ENDED SEPTEMBER 30, 2010, AND COMPLIANCE WITH INVESTMENT POLICY.**

Bernard Santo Domingo presented the Quarterly Report Of The Pooled Investment Fund For The Quarter Ended September 30, 2010. 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 Federal Reserve announced it would begin its second round of quantitative easing by buying long-term Treasuries.

*The Quarterly Report Of The Pooled Investment Fund For The Quarter Ended September 30, 2010, was approved on a motion made by Stu Robken, seconded by Jeff Ramos, and unanimously carried (7-0).*

**7. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURISDICTIONS FOR SEPTEMBER 2010.**

Bernard Santo Domingo presented the *Investment Fund Statistics Questionnaire Results – September 2010, Comparison of Various County Pooled Investment Funds and LAIF – 12-Month Yield Performance as of September 2010, and Overview of Pooled Investment Fund Statistics from Various Jurisdictions – Comparison of Yields and Average Weighted Maturities from December 31, 2009, to September 30, 2010.*

**8. DISCUSSION AND APPROVAL OF THE AGREEMENT FOR INDEPENDENT AUDITING SERVICES FOR THE TREASURY OVERSIGHT COMMITTEE.**

Julie Valverde presented the committee the agreement for independent auditing services for the Treasury Oversight Committee with Vavrinek, Trine, Day & Co.

*Approval of the agreement for independent auditing services for the Treasury Oversight Committee was approved on a motion made by Julie Valverde, seconded by Tamara Sanchez, and unanimously carried (7-0).*

**9. AB 1234 TRAINING.**

Dave Matuskey reminded the committee members the deadline to take their biennial, state-mandated AB 1234 training is approaching.

**10. 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.

**11. NEXT MEETING REMINDER.**

Chair John Christ reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, February 4, 2011, in the County Administration Center's fourth floor large conference room.

**12. ADJOURNMENT.**

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

Respectfully submitted:

Approved:

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**Dave Matuskey**  
Administrative Services Officer

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**John Christ, Chair**  
Treasury Oversight Committee

cc: Treasury Oversight Committee Members  
Department of Finance Staff