



SACRAMENTO COUNTY
TREASURY OVERSIGHT COMMITTEE
Regular Meeting — Friday, August 30, 2013 / 12:00 p.m.
700 H Street, 4th Floor Large Conference Room
Sacramento, California 95814

MINUTES

PRESENT: Gerardo Castillo, Angelica Hernandez, Brandon Rose, Ronald Seaman, Julie Valverde, David Villanueva.

ABSENT: Jeremy Edwards, Aisha Martin-Walton, Tamara Sanchez.

STAFF: Alan Matré, Dave Matuskey, Bernard Santo Domingo, Randy Wolff.

GUESTS: None.

1. CALL TO ORDER AND INTRODUCTIONS.

Chair Angelica Hernandez called the meeting to order at 12:05 p.m.

2. COMMENTS FROM THE PUBLIC.

There were no comments from the public.

3. APPROVAL OF JUNE 3, 2013, MEETING MINUTES.

The minutes of the June 3, 2013, meeting were approved as amended on a motion made by Brandon Rose, seconded by Ronald Seaman, and carried (6-0).

4. DISCUSSION AND ACTION ON THE INTERNAL AUDIT OF NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED JUNE 30, 2013.

Alan Matré reported that 13 issues, 2 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 June 30, 2013, was accepted on a motion made by Julie Valverde seconded by Ronald Seaman, and unanimously carried (6-0).

5. STATUS REPORT ON MEMBER POSITIONS.

Julie Valverde stated that the public member positions for the Second and Fifth Supervisorial Districts were filled by the Board of Supervisors by Aisha Martin-Walton and Jeremy Edwards, respectively, and that the First District position was still vacant. She also noted that Brandon Rose was reelected as the Special District Representative.

6. DISCUSSION AND ACTION ON THE NON-POOLED FUNDS PORTFOLIO REPORT FOR THE QUARTER ENDED JUNE 30, 2013.

Bernard Santo Domingo presented the Quarterly Report Of The Non-Pooled Funds Portfolio For The Quarter Ended June 30, 2013.

The Non-Pooled Funds Portfolio Report For The Quarter Ended June 30, 2013, was accepted on a motion made by Ronald Seaman, seconded by David Villanueva, and unanimously carried (6-0).

7. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE POOLED INVESTMENT FUND FOR THE QUARTER ENDED JUNE 30, 2013, AND COMPLIANCE WITH INVESTMENT POLICY.

Bernard Santo Domingo presented the Quarterly Report Of The Pooled Investment Fund For The Quarter Ended June 30, 2013. 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 consumer spending is up and the economy has improved. He stated that the market expects the Fed to start its tapering in September but that the Fed Funds rate is expected to stay at zero for a couple more years.

The Quarterly Report Of The Pooled Investment Fund For The Quarter Ended June 30, 2013, was approved on a motion made by Ronald Seaman, seconded by Brandon Rose, and unanimously carried (6-0).

8. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURISDICTIONS FOR JUNE 2013.

Bernard Santo Domingo presented the *Investment Fund Statistics Questionnaire Results – June 2013, Comparison of Various County Pooled Investment Funds and LAIF – 12-Month Yield Performance as of June 2013, and Overview of Pooled Investment Fund Statistics from Various Jurisdictions – Comparison of Yields and Average Weighted Maturities from September 30, 2012, to June 30, 2013.*

9. 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 Political Contributions report, was approved on a motion made by Julie Valverde, seconded by David Villanueva, and unanimously carried (6-0).

10. DISCUSSION AND ACTION ON THE AGREEMENT FOR INDEPENDENT AUDITING SERVICES FOR THE TREASURY OVERSIGHT COMMITTEE.

Julie Valverde presented the committee with the option to have the requirements for the committee's audit included in the county's RFP for external auditing services instead of the committee performing a separate RFP.

The recommendation to include the treasury oversight committee audit requirements in the county's RFP for external auditing services was approved on a motion made by Gerardo Castillo, seconded by Brandon Rose, and unanimously carried (6-0).

11. AB 1234 TRAINING.

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

12. NEXT MEETING REMINDER.

Chair Angelica Hernandez reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, November 15, 2013, in the County Administration Center's fourth floor large conference room.

13. ADJOURNMENT.

The meeting was adjourned at 12:35 p.m.

Respectfully submitted:

Approved:

Dave Matuskey
Investment Officer

Angelica Hernandez, Chair
Treasury Oversight Committee

cc: Treasury Oversight Committee Members
Department of Finance Staff