



**SACRAMENTO COUNTY**  
**TREASURY OVERSIGHT COMMITTEE**  
*Regular Meeting — Friday, August 20, 2021 / 9:00 a.m.*  
*BlueJeans Teleconference*

**MINUTES**

**PRESENT:** Mary Beth Barber, Angelica Hernandez, Jeremiah Loughry, Chris Parker, Michael Smith, David Villanueva, Joseph Wilson.

**ABSENT:** Jeremy Edwards, Ben Lamera.

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

**GUESTS:** None.

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

Chair Chris Parker 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 MAY 21, 2021, MEETING MINUTES.**

*The minutes of the May 21, 2021, meeting were approved on a motion made by Joseph Wilson, seconded by Mary Beth Barber, and carried (7-0).*

**4. DISCUSSION AND ACTION ON THE INTERNAL AUDITS OF NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED JUNE 30, 2021.**

Bernard Santo Domingo reported for the quarter ended June 30, 2021, that eleven issues, four of which were new and none of which was 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, 2021, was accepted on a motion made by Angelica Hernandez, seconded by Joseph Wilson, and unanimously carried (7-0).*

**5. MEMBER UPDATE.**

Dave Matuskey stated two nominations were received for the Special District Representative position and ballots were sent to all special districts.

**6. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE NON-POOLED FUNDS PORTFOLIO REPORT FOR THE QUARTER ENDED JUNE 30, 2021.**

Bernard Santo Domingo presented the Quarterly Report of the Non-Pooled Funds Portfolio for the Quarter Ended June 30, 2021.

*The Non-Pooled Funds Portfolio Report For The Quarter Ended June 30, 2021, was accepted on a motion made by Mary Beth Barber, seconded by Angelica Hernandez, and unanimously carried (7-0).*

**7. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE POOLED INVESTMENT FUND FOR THE QUARTER ENDED JUNE 30, 2021, AND COMPLIANCE WITH INVESTMENT POLICY.**

Bernard Santo Domingo presented the Quarterly Report Of The Pooled Investment Fund For The Quarter Ended June 30, 2021, 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 stated that the fed funds rate is still at zero and the futures market is not expecting a rate hike until February 2023 with the FOMC wanting to see meaningful signs of inflation before raising rates. Mr. Santo Domingo said that despite extending the average maturity of the pool, it is still relatively short and he expects the pooled fund yield to continue dropping, but at a slower rate, for at least the next few quarters.

*The Quarterly Report of the Pooled Investment Fund For The Quarter Ended June 30, 2021, were accepted on a motion made by Joseph Wilson, seconded by David Villanueva, and unanimously carried (7-0).*

**8. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURISDICTION FOR JUNE 2021.**

Bernard Santo Domingo presented the *Investment Fund Statistics Questionnaire Results – June 2021, Comparison of Various County Pooled Investment Funds and LAIF – 12-Month Yield Performance as of June 2021, and Overview of Pooled Investment Fund Statistics from Various Jurisdictions – Comparison of Yields and Average Weighted Maturities from September 30, 2020 – June 30, 2021.*

David Villanueva requested a report of longer-term performance data for counties that participate in the questionnaire.

**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 Report of Compliance with Government Code Section 27133(c) and Investment Policy Regarding Political Contributions and stated that all broker/dealers and direct issuers were in compliance.

*The Report of Compliance with Government Code Section 27133(c) and Investment Policy Regarding Political Contributions was accepted on a motion made by Jeremiah Loughry, seconded by David Villanueva, and unanimously carried (7-0).*

**10. FISCAL YEAR 2022-2023 BUDGET COMMUNITY ENGAGEMENT.**

Dave Matuskey stated he would request committee members to submit their budget priorities and compile the responses for submission to the County Executive's office.

**11. NEXT MEETING REMINDER.**

Chair Chris Parker reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, February 18, 2022.

**12. ADJOURNMENT.**

The meeting was adjourned at 9:47 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