



SACRAMENTO COUNTY
TREASURY OVERSIGHT COMMITTEE
Regular Meeting — Friday, February 6, 2009 / 9:00 a.m.
700 H Street, 4th Floor Large Conference Room
Sacramento, California 95814

MINUTES

PRESENT: John Christ, Dave Irish, Aisha Martin-Walton, Mark Norris, Jeff Ramos, Stuart Robken, Tamara Sanchez, Bill Sponable, Douglas Thompson.

ABSENT: Angelica Hernandez.

STAFF: Bryan Celey-Butlin, Cynthia Henderson, Dave Matuskey, Bernard Santo Domingo, Mari Lynn Shimamoto.

GUESTS: None.

1. CALL TO ORDER AND INTRODUCTIONS.

Chair Douglas Thompson called the meeting to order at 9:04 a.m.

2. COMMENTS FROM THE PUBLIC.

There were no comments from the public.

3. APPROVAL OF NOVEMBER 19, 2008, MEETING MINUTES.

The minutes were amended to reflect the presence of Angelica Hernandez at the November 19, 2008, meeting.

The minutes of the August 8, 2008, meeting were approved on a motion made by Stu Robken, seconded by Bill Sponable, and unanimously carried (9-0).

4. DISCUSSION AND ACTION ON THE INTERNAL AUDIT OF NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED DECEMBER 31, 2008.

Cynthia Henderson reported that 15 issues, all of which were internal and 3 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, 2008, was accepted on a motion made by John Christ seconded by Tamara Sanchez, and unanimously carried (9-0).

5. PRESENTATION OF THE SACRAMENTO COUNTY ANNUAL INVESTMENT POLICY OF THE POOLED INVESTMENT FUND FOR CALENDAR YEAR 2009.

Dave Irish presented the Sacramento County Annual Investment Policy of the Pooled Investment Fund for Calendar Year 2009. He noted that the Community Reinvestment Act Program limit was raised to \$90 million and the list of prohibited tobacco companies was updated.

6. DISCUSSION AND ACTION ON THE NON-POOLED FUNDS PORTFOLIO REPORT FOR THE QUARTER ENDED DECEMBER 31, 2008.

Mari Lynn Shimamoto presented the Quarterly Report Of The Non-Pooled Funds Portfolio For The Quarter Ended December 31, 2008.

The Non-Pooled Funds Portfolio Report For The Quarter Ended December 31, 2008, was accepted on a motion made by Jeff Ramos, seconded by Aisha Martin-Walton, and unanimously carried (9-0).

7. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE POOLED INVESTMENT FUND FOR THE QUARTER ENDED DECEMBER 31, 2008, AND COMPLIANCE WITH INVESTMENT POLICY.

Mari Lynn Shimamoto presented the Quarterly Report Of The Pooled Investment Fund For The Quarter Ended December 31, 2008. She stated that the Pooled Investment Fund was in compliance with the investment policy and California Government Code.

Bernard Santo Domingo stated that the lower Fed Funds rate and the deep recession will put downward pressure on the Pooled Investment Fund yield.

The Quarterly Report Of The Pooled Investment Fund For The Quarter Ended December 31, 2008, was approved on a motion made by Stu Robken, seconded by Mark Norris, and unanimously carried (9-0).

8. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURISDICTIONS FOR DECEMBER 2008.

Mari Lynn Shimamoto presented the *Investment Fund Statistics Questionnaire Results – December 2008, Comparison of Various County Pooled Investment Funds and LAIF – 12-Month Yield Performance as of December 2008, and Overview of Pooled Investment Fund Statistics from Various Jurisdictions – Comparison of Yields and Average Weighted Maturities from March 31, 2008, to December 31, 2008.*

9. FPPC FORM 700 REMINDER.

Dave Irish reminded the committee members to complete their Form 700s by April 1st.

10. PRESENTATION OF UPDATES TO THE TREASURY OVERSIGHT COMMITTEE POLICIES AND PROCEDURES HANDBOOK.

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

11. NEXT MEETING REMINDER.

Chair Douglas Thompson reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, May 8, 2009, in the County Administration Center's fourth floor large conference room.

12. ADJOURNMENT.

The meeting was adjourned at 9:59 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

W:\POOL\TOC\Minutes\09-02.doc