



SACRAMENTO COUNTY
TREASURY OVERSIGHT COMMITTEE
Regular Meeting — Friday, August 14, 2009 / 9:00 a.m.
700 H Street, 4th Floor Large Conference Room
Sacramento, California 95814

MINUTES

PRESENT: John Christ, Angelica Hernandez, Dave Irish, Stuart Robken, Tamara Sanchez, Bill Sponable, Douglas Thompson.

ABSENT: Aisha Martin-Walton, Mark Norris, Jeff Ramos.

STAFF: Cynthia Henderson, Dave Matuskey, Bernard Santo Domingo, Mari Lynn Shimamoto, Randy Wolff.

GUESTS: None.

1. CALL TO ORDER AND INTRODUCTIONS.

Chair Douglas Thompson called the meeting to order at 9:05 a.m.

2. COMMENTS FROM THE PUBLIC.

There were no comments from the public.

3. APPROVAL OF MAY 8, 2009, MEETING MINUTES.

The minutes of the May 8, 2009, meeting were approved on a motion made by Dave Irish, seconded by Stu Robken, and unanimously carried (7-0).

4. DISCUSSION AND ACTION ON THE INTERNAL AUDIT OF NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED JUNE 30, 2009.

Cynthia Henderson reported that 16 issues, none of which were external or new, were reviewed and no instances of non-compliance were found.

The Internal Audit Of Non-Pooled Investment Funds For The Quarter ended June 30, 2009, was accepted on a motion made by John Christ seconded by Bill Sponable, and unanimously carried (7-0).

5. PRESENTATION ON THE COUNTY BUDGET.

Dave Irish presented an overview of the county's budget situation.

6. DISCUSSION AND ACTION ON THE NON-POOLED FUNDS PORTFOLIO REPORT FOR THE QUARTER ENDED JUNE 30, 2009.

Mari Lynn Shimamoto presented the Quarterly Report Of The Non-Pooled Funds Portfolio For The Quarter Ended June 30, 2009. Dave Irish explained why the county didn't issue tax and revenue anticipation notes for this fiscal year and noted that the recent Airports bond issuance would show up on the next quarterly report.

The Non-Pooled Funds Portfolio Report For The Quarter Ended June 30, 2009, was accepted on a motion made by Bill Sponable, 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, 2009, AND COMPLIANCE WITH INVESTMENT POLICY.

Mari Lynn Shimamoto presented the Quarterly Report Of The Pooled Investment Fund For The Quarter Ended June 30, 2009. She 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 temporarily stopped.

The Quarterly Report Of The Pooled Investment Fund For The Quarter Ended June 30, 2009, was approved on a motion made by Angelica Hernandez, seconded by John Christ, and unanimously carried (7-0).

8. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURISDICTIONS FOR JUNE 2009.

Bernard Santo Domingo presented the *Investment Fund Statistics Questionnaire Results – June 2009, Comparison of Various County Pooled Investment Funds and LAIF – 12-Month Yield Performance as of June 2009, and Overview of Pooled Investment Fund Statistics from Various Jurisdictions – Comparison of Yields and Average Weighted Maturities from September 30, 2008, to June 30, 2009.*

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 John Christ, seconded by Bill Sponable, and unanimously carried (7-0).

10. NEXT MEETING REMINDER.

Chair Douglas Thompson reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, November 13, 2009, in the County Administration Center's fourth floor large conference room.

11. ADJOURNMENT.

The meeting was adjourned at 10:06 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

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