



**SACRAMENTO COUNTY**  
**TREASURY OVERSIGHT COMMITTEE**  
*Regular Meeting — Friday, November 16, 2012 / 9:00 a.m.*  
700 H Street, 4th Floor Large Conference Room  
Sacramento, California 95814

**MINUTES**

**PRESENT:** Angelica Hernandez, Aisha Martin-Walton, Jeff Ramos, Stu Robken, Brandon Rose, Ronald Seaman, Julie Valverde, David Villanueva.

**ABSENT:** Gerardo Castillo, Tamara Sanchez.

**STAFF:** Bryan Celey-Butlin, Alan Matré, Dave Matuskey, Bernard Santo Domingo.

**GUESTS:** None.

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

Chair Angelica Hernandez 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 17, 2012, MEETING MINUTES.**

*The minutes of the August 17, 2012, meeting were approved as amended on a motion made by Stu Robken, seconded by Jeff Ramos, and carried (7-0).*

**4. DISCUSSION AND ACTION ON THE INTERNAL AUDIT OF NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED SEPTEMBER 30, 2012.**

Alan Matré reported that 13 issues, one of which was 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 September 30, 2012, was accepted on a motion made by Ronald Seaman seconded by Aisha Martin-Walton, and unanimously carried (8-0).*

**5. DISCUSSION AND ACTION ON THE NON-POOLED FUNDS PORTFOLIO REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2012.**

Bernard Santo Domingo presented the Quarterly Report Of The Non-Pooled Funds Portfolio For The Quarter Ended September 30, 2012.

*The Non-Pooled Funds Portfolio Report For The Quarter Ended September 30, 2012, was accepted on a motion made by Aisha Martin-Walton, seconded by Stu Robken, and unanimously carried (8-0).*

**6. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE POOLED INVESTMENT FUND FOR THE QUARTER ENDED SEPTEMBER 30, 2012, AND COMPLIANCE WITH INVESTMENT POLICY.**

Bernard Santo Domingo presented the Quarterly Report Of The Pooled Investment Fund For The Quarter Ended September 30, 2012. 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 FOMC is now projected to keep rates where there are until mid-2015 with low inflation allowing more room for monetary moves until the labor market improves. He stated that the Fed has been purchasing \$40 billion in mortgage debt as part of its third round of quantitative easing measures.

*The Quarterly Report Of The Pooled Investment Fund For The Quarter Ended September 30, 2012, was approved on a motion made by Stu Robken, seconded by David Villanueva, and unanimously carried (8-0).*

**7. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURISDICTIONS FOR SEPTEMBER 2012.**

Bernard Santo Domingo presented the *Investment Fund Statistics Questionnaire Results – September 2012, Comparison of Various County Pooled Investment Funds and LAIF – 12-Month Yield Performance as of September 2012, and Overview of Pooled Investment Fund Statistics from Various Jurisdictions – Comparison of Yields and Average Weighted Maturities from December 31, 2011, to September 30, 2012.*

**8. AB 1234 TRAINING.**

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

**9. NEXT MEETING REMINDER.**

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

**10. ADJOURNMENT.**

The meeting was adjourned at 9:44 a.m.

Respectfully submitted:

Approved:

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**Dave Matuskey**  
Investment Officer

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**Angelica Hernandez, Chair**  
Treasury Oversight Committee

cc: Treasury Oversight Committee Members  
Department of Finance Staff