



SACRAMENTO COUNTY
TREASURY OVERSIGHT COMMITTEE
Regular Meeting — Monday, June 3, 2013 / 9:00 a.m.
700 H Street, 4th Floor Large Conference Room
Sacramento, California 95814

MINUTES

PRESENT: Aisha Martin-Walton, Jeff Ramos, Stu Robken, Brandon Rose, Tamara Sanchez, Ronald Seaman.

ABSENT: Angelica Hernandez, Gerardo Castillo, Julie Valverde, David Villanueva.

STAFF: Dave Matuskey, Bernard Santo Domingo, Tae-Young Weiler, Randy Wolff.

GUESTS: Chad D. Rinde.

1. CALL TO ORDER AND INTRODUCTIONS.

Vice Chair Brandon Rose called the meeting to order at 9:12 a.m.

2. COMMENTS FROM THE PUBLIC.

There were no comments from the public.

3. APPROVAL OF FEBRUARY 15, 2013, MEETING MINUTES.

The minutes of the February 15, 2013, meeting were approved as amended on a motion made by Stu Robken, seconded by Jeff Ramos, and carried (6-0).

4. DISCUSSION AND ACTION ON THE INTERNAL AUDIT OF NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED MARCH 31, 2013.

Tae-Young Weiler reported that 17 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 March 31, 2013, was accepted on a motion made by Jeff Ramos seconded by Ronald Seaman, and unanimously carried (6-0).

5. DISCUSSION AND ACTION ON THE ANNUAL INDEPENDENT ACCOUNTANT'S REPORT REGARDING INVESTMENT COMPLIANCE REQUIREMENTS FOR THE POOLED AND NON-POOLED INVESTMENT FUNDS FOR THE YEAR ENDED DECEMBER 31, 2012.

Chad D. Rinde of Vavrinek, Trine, Day & Co., LLP presented the *Treasury Oversight Committee Independent Accountant's Report for the Year Ended December 31, 2012*, and noted that no instances of non-compliance were found.

The Treasury Oversight Committee Independent Accountant's Report for the Year Ended December 31, 2012, was accepted on a motion made by Tamara Sanchez, seconded by Stu Robken, and unanimously carried (6-0).

6. STATUS REPORT ON MEMBER POSITIONS.

Dave Matuskey stated that the public member positions for the First, Second, and Fifth Supervisorial Districts expire on June 30, 2013, and that one application has been received for the Second District position. He also stated that two nominations were

received for the Special District Representative position and an election will be held to fill the position.

7. DISCUSSION AND ACTION ON THE NON-POOLED FUNDS PORTFOLIO REPORT FOR THE QUARTER ENDED MARCH 31, 2013.

Bernard Santo Domingo presented the Quarterly Report Of The Non-Pooled Funds Portfolio For The Quarter Ended March 31, 2013.

The Non-Pooled Funds Portfolio Report For The Quarter Ended March 31, 2013, was accepted on a motion made by Aisha Martin-Walton, seconded by Ronald Seaman, and unanimously carried (6-0).

8. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE POOLED INVESTMENT FUND FOR THE QUARTER ENDED MARCH 31, 2013, AND COMPLIANCE WITH INVESTMENT POLICY.

Bernard Santo Domingo presented the Quarterly Report Of The Pooled Investment Fund For The Quarter Ended March 31, 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 the market is poised to do better. He stated that some Fed governors have talked about peeling back on quantitative easing if the economy continues to improve.

The Quarterly Report Of The Pooled Investment Fund For The Quarter Ended March 31, 2013, was approved on a motion made by Tamara Sanchez, seconded by Jeff Ramos, and unanimously carried (6-0).

9. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURISDICTIONS FOR MARCH 2013.

Bernard Santo Domingo presented the *Investment Fund Statistics Questionnaire Results – March 2013, Comparison of Various County Pooled Investment Funds and LAIF – 12-Month Yield Performance as of March 2013, and Overview of Pooled Investment Fund Statistics from Various Jurisdictions – Comparison of Yields and Average Weighted Maturities from June 30, 2012, to March 31, 2013.*

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

Dave Matuskey stated that the contract with Vavrinek, Trine, Day & Co., LLP for external auditing services would expire in July and a new auditor needs to be selected. He discussed the options with the committee and the consensus was that including the committee's audit requirements within the countywide audit RFP was the best choice.

11. AB 1234 TRAINING.

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

12. NEXT MEETING REMINDER.

Vice Chair Brandon Rose reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, August 16, 2013, in the County Administration Center's fourth floor large conference room.

13. ADJOURNMENT.

The meeting was adjourned at 10:05 a.m.

Respectfully submitted:

Approved:

Dave Matuskey
Investment Officer

Angelica Hernandez, Chair
Treasury Oversight Committee

cc: Treasury Oversight Committee Members
Department of Finance Staff