



**SACRAMENTO COUNTY**  
**TREASURY OVERSIGHT COMMITTEE**  
*Regular Meeting — Friday, November 18, 2016 / 9:00 a.m.*  
700 H Street, Hearing Room One, Room 1487  
Sacramento, California 95814

**MINUTES**

**PRESENT:** Jeremy Edwards, Angelica Hernandez, Ben Lamera, Brandon Rose, Ronald Seaman, David Villanueva,.

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

**STAFF:** Mark Aspesi, Alan Matré, Dave Matuskey, Bernard Santo Domingo, Thomas Smith.

**GUESTS:** Dan Krieter, Tenzing Sharchok.

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

Chair Brandon Rose called the meeting to order at 9:06 a.m.

**2. COMMENTS FROM THE PUBLIC.**

There were no comments from the public.

**3. APPROVAL OF AUGUST 19, 2016, MEETING MINUTES.**

*The minutes of the August 19, 2016, meeting were approved as amended on a motion made by David Villanueva, seconded by Jeremy Edwards, and unanimously carried (6-0).*

**4. DISCUSSION AND ACTION ON THE INTERNAL AUDIT OF NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED SEPTEMBER 30, 2016.**

Alan Matré reported for September 30, 2016, that ten issues, one 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 September 30, 2016, was accepted on a motion made by Ben Lamera, seconded by Ron Seaman, and unanimously carried (6-0).*

**5. WORLD BANK PRESENTATION.**

World Bank Officer Tenzing Sharchok presented to the committee how Supranationals work as well as operations of the World Bank.

**6. STATUS UPDATE ON MEMBER POSITIONS.**

Dave Matuskey noted that the District 1 public member position is still open.

**7. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE NON-POOLED FUNDS PORTFOLIO REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2016.**

Bernard Santo Domingo presented the Quarterly Report of the Non-Pooled Funds Portfolio for the Quarter Ended September 30, 2016.

*The Non-Pooled Funds Portfolio Reports For The Quarter Ended September 30, 2016, was accepted on a motion made by David Villanueva, seconded by Angelica Hernandez, and unanimously carried (6-0).*

**8. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE POOLED INVESTMENT FUND FOR THE QUARTER ENDED SEPTMEBER 30, 2016, AND COMPLIANCE WITH INVESTMENT POLICY.**

Bernard Santo Domingo presented the Quarterly Report Of The Non-Pooled Funds Portfolio For The Quarter ended September 30, 2016, 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 noted the market sees a 100% chance of a federal funds rate hike at the December meeting, and that he expects the pooled fund yield to continue to rise at a slow rate. Bernard Santo Domingo also informed the group of the \$10 million increase in the five-year core portfolio purchase.

*The Quarterly Reports of the Pooled Investment Fund For The Quarter Ended September 30, 2016, were accepted on a motion made by Brandon Rose, seconded by Angelica Hernandez, and unanimously carried (6-0).*

**9. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURSDICTION FOR SEPTEMBER 2016.**

Bernard Santo Domingo presented the *Investment Fund Statistics Questionnaire Results – September 2016, Comparison of Various County Pooled Investment Funds and LAIF – 12-Month Yield Performance as of September 2016, and Overview of Pooled Investment Fund Statistics from Various Jurisdictions – Comparison of Yields and Average Weighted Maturities from December 31, 2015 – September 30, 2016.*

**10. WELLS FARGO DISCUSSION.**

Ben Lamera provided information on the County's relationship with Wells Fargo. He informed the committee that he met with Wells Fargo and found no cause for concern regarding the County's investments or banking operations. He advised keeping Wells Fargo as custodian and bank.

**11. NEXT MEETING REMINDER.**

Chair Brandon Rose reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, February 17, 2017, in the County Administration Center's Hearing Room One, Room 1487.

**12. ADJOURNMENT.**

The meeting was adjourned at 10:34 a.m.

Respectfully submitted:

Approved:

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**Dave Matuskey**  
Investment Officer

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**Brandon Rose, Chair**  
Treasury Oversight Committee

cc: Treasury Oversight Committee Members  
Department of Finance Staff