



**SACRAMENTO COUNTY**  
**TREASURY OVERSIGHT COMMITTEE**  
*Regular Meeting — Friday, February 17, 2023 / 9:00 a.m.*  
*Zoom Teleconference*

**MINUTES**

**PRESENT:** Mary Beth Barber, Angelica Hernandez, Ben Lamera, Jeremiah Loughry, Ivan Myrick, Chris Parker, Dave O’Toole, Joseph Wilson.

**ABSENT:** David Villanueva.

**STAFF:** Peter Aw-Yang, Dave Matuskey, Joyce Renison, Bernard Santo Domingo.

**GUESTS:** None.

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

Chair Chris Parker 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 18, 2022, MEETING MINUTES.**

*The minutes of the November 18, 2022, meeting were approved on a motion made by Angelica Hernandez, seconded by Joseph Wilson, and carried (7-0) with Chris Parker abstaining.*

**4. PRESENTATION OF THE SACRAMENTO COUNTY ANNUAL INVESTMENT POLICY OF THE POOLED INVESTMENT FUND FOR CALENDAR YEAR 2023.**

Bernard Santo Domingo presented the *Annual Investment Policy of the Pooled Investment Fund for Calendar Year 2023*. He noted that the policy was amended to remove Fitch bank rating requirements since Fitch has withdrawn the ratings.

**5. MEMBER UPDATE.**

Dave Matuskey stated that an election will be held for the Schools and Community Colleges District representative position, the terms for the 3rd and 4th District positions end on June 30, 2023, and the 5th District position remains vacant.

**6. DISCUSSION AND ACTION ON THE NON-POOLED FUNDS PORTFOLIO REPORT AND INTERNAL AUDIT OF THE NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED DECEMBER 31, 2022.**

Bernard Santo Domingo presented the Quarterly Report of the Non-Pooled Funds Portfolio for the Quarter Ended December 31, 2022. Mr. Santo Domingo also presented the Internal Audit of Non-Pooled Investment Funds for the Quarter Ended December 31, 2022.

*The Non-Pooled Funds Portfolio Report And Internal Audit Of The Non-Pooled Investment Funds For The Quarter Ended December 31, 2022, were accepted on a motion made by Ben Lamera, seconded by Angelica Hernandez, and unanimously carried (8-0).*

**7. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE POOLED INVESTMENT FUND FOR THE QUARTER ENDED DECEMBER 31, 2022, AND COMPLIANCE WITH INVESTMENT POLICY.**

Bernard Santo Domingo presented the Quarterly Report Of The Pooled Investment Fund For The Quarter Ended December 31, 2022, 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 that inflation is still higher than the FOMC would like and January nonfarm payrolls came in at half a million jobs added, more than double the estimate, but he stated the FOMC is nearing the end of the tightening cycle. He projects rates on the Pooled Investment Fund to continue to rise over the next several quarters.

*The Quarterly Report of the Pooled Investment Fund For The Quarter Ended December 31, 2022, were accepted on a motion made by Jeremiah Loughry, seconded by Ivan Myrick, and unanimously carried (8-0).*

**8. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURSDICTION FOR DECEMBER 2022.**

Bernard Santo Domingo presented the *Investment Fund Statistics Questionnaire Results – December 2022, Comparison of Various County Pooled Investment Funds and LAIF – 12-Month Yield Performance as of December 2022, and Overview of Pooled Investment Fund Statistics from Various Jurisdictions – Comparison of Yields and Average Weighted Maturities from March 31, 2022 – December 31, 2022.*

**9. COMMUNITY REINVESTMENT ACT PROGRAM.**

Dave Matuskey reported that the annual solicitation for Community Reinvestment Act Program deposits would be mailed out to banks operating within the county on March 1, 2023.

**11. FPPC FORM 700.**

Dave Matuskey updated the committee on the need to file Form 700s electronically by April 3, 2023.

**11. NEXT MEETING REMINDER.**

Chris Parker reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, May 19, 2023. Ben Lamera announced he is retiring and that Joyce Renison would be the Interim Director of Finance.

**12. ADJOURNMENT.**

The meeting was adjourned at 9:53 a.m.

Respectfully submitted:

Approved:

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**Dave Matuskey**  
Investment Officer

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**Chris Parker, Chair**  
Treasury Oversight Committee

cc: Treasury Oversight Committee Members  
Department of Finance Staff