



**SACRAMENTO COUNTY**  
**TREASURY OVERSIGHT COMMITTEE**  
*Regular Meeting — Friday, August 16, 2024 / 9:00 a.m.*  
700 H Street, Hearing Room One, Room 1487  
Sacramento, California 95814

**MINUTES**

**PRESENT:** Sylvester Fadal, Jeremiah Loughry, Sean Martin, Ivan Myrick, Dave O’Toole, Chad Rinde, Joseph Wilson.

**ABSENT:** Chris Parker.

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

**GUESTS:** None.

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

Joseph Wilson called the meeting to order at 9:00 a.m. Sylvester Fadal introduced himself to the committee.

**2. COMMENTS FROM THE PUBLIC.**

There were no comments from the public.

**3. APPROVAL OF MAY 17, 2024, MEETING MINUTES.**

*The minutes of the May 17, 2024, meeting were approved on a motion made by Sean Martin, seconded by Dave O’Toole, and unanimously carried (6-0).*

*Jeremiah Loughry arrived at 9:02 a.m*

**4. MEMBER UPDATE.**

Dave Matuskey stated that applications are still being accepted for the vacant 3rd and 5th District public member positions.

**5. DISCUSSION AND ACTION ON THE NON-POOLED FUNDS PORTFOLIO REPORTS AND INTERNAL AUDIT OF THE NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED JUNE 30, 2024.**

Bernard Santo Domingo presented the Quarterly Report of the Non-Pooled Funds Portfolio for the Quarter Ended June 30, 2024 and the Internal Audit of Non-Pooled Investment Funds for the Quarter Ended June 30, 2024.

*The Non-Pooled Funds Portfolio Report And Internal Audit Of The Non-Pooled Investment Funds For The Quarter Ended June 30, 2024, were accepted on a motion made by Sean Martin, seconded by Dave O’Toole, and unanimously carried (7-0).*

**6. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE POOLED INVESTMENT FUND FOR THE QUARTER ENDED JUNE 30, 2024, AND COMPLIANCE WITH INVESTMENT POLICY.**

Bernard Santo Domingo presented the Quarterly Report Of The Pooled Investment Fund For The Quarter Ended June 30, 2024, 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 stated that rates will be coming down but how is yet to be determined. Mr. Santo Domingo said that the market expects a 25 basis points rate cut in September and that the market is expecting a more aggressive rate cutting cycle than the FOMC is projecting. He projects that over the next quarter, the yield on the pool will be around 4.6%.

*The Quarterly Report of the Pooled Investment Fund For The Quarter Ended June 30, 2024, were accepted on a motion made by Jeremiah Loughry, seconded by Dave O'Toole, and unanimously carried (7-0).-*

**7. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURISDICTION FOR JUNE 2024.**

Bernard Santo Domingo presented the *Investment Fund Statistics Questionnaire Results – June 2024, Comparison of Various County Pooled Investment Funds and LAIF – 12-Month Yield Performance as of June 2024, and Overview of Pooled Investment Fund Statistics from Various Jurisdictions – Comparison of Yields and Average Weighted Maturities from September 30, 2023 – June 30, 2024, and the 10-Year County Pool Performance from June 30, 2014 to June 30, 2024.*

**8. DISCUSSION AND ACTION ON REPORT OF COMPLIANCE WITH GOVERNMENT CODE SECTION 27133(c) AND INVESTMENT POLICY REGARDING POLITICAL CONTRIBUTIONS.**

Bernard Santo Domingo presented the Report of Compliance with Government Code Section 27133(c) and Investment Policy Regarding Political Contributions and stated that all broker/dealers and direct issuers were in compliance.

*The Report of Compliance with Government Code Section 27133(c) and Investment Policy Regarding Political Contributions was accepted on a motion made by Dave O'Toole, seconded by Ivan Myrick, and unanimously carried (7-0).*

**9. NEXT MEETING REMINDER.**

Joseph Wilson reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, November 15, 2024.

**10. ADJOURNMENT.**

The meeting was adjourned at 9:41 a.m.

Respectfully submitted:

Approved:

---

**Dave Matuskey**  
Investment Officer

---

**Joseph Wilson, Chair**  
Treasury Oversight Committee

cc: Treasury Oversight Committee Members  
Department of Finance Staff