



**SACRAMENTO COUNTY**  
**TREASURY OVERSIGHT COMMITTEE**  
**Regular Meeting — Friday, February 21, 2025 / 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:** None.

**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 8:59 a.m.

**2. COMMENTS FROM THE PUBLIC.**

There were no comments from the public.

**3. APPROVAL OF AUGUST 16, 2024, MEETING MINUTES.**

*The minutes of the August 16, 2024, meeting were approved on a motion made by Dave O'Toole, seconded by Jeremiah Loughry, and unanimously carried (7-0).*

**4. PRESENTATION OF THE SACRAMENTO COUNTY ANNUAL INVESTMENT POLICY OF THE POOLED INVESTMENT FUND FOR CALENDAR YEAR 2025.**

Bernard Santo Domingo presented the *Annual Investment Policy of the Pooled Investment Fund for Calendar Year 2025*. He noted that the amended policy changed the stated performance benchmark and clarified the procedures for withdrawals for outside investment.

**5. MEMBER UPDATE.**

Dave Matuskey stated that applications are still being accepted for the vacant 2nd, 3rd and 5th District public member positions and that an election will be conducted for the Special District Representative, whose term expires June 30, 2025.

**5. DISCUSSION AND ACTION ON THE NON-POOLED FUNDS PORTFOLIO REPORTS AND INTERNAL AUDITS OF THE NON-POOLED INVESTMENT FUNDS FOR THE QUARTERS ENDED SEPTEMBER 30, 2024, AND DECEMBER 31, 2024.**

Bernard Santo Domingo presented the Quarterly Reports of the Non-Pooled Funds Portfolio for the Quarter Ended September 30, 2024, and December 31, 2024, and the Internal Audits of Non-Pooled Investment Funds for the Quarters Ended September 30, 2024, and December 31, 2024.

*The Non-Pooled Funds Portfolio Reports And Internal Audits Of The Non-Pooled Investment Funds For The Quarters Ended September 30, 2024, and December 31, 2024, were accepted on a motion made by Sean Martin, seconded by Ivan Myrick, and unanimously carried (7-0).*

**7. DISCUSSION AND ACTION ON THE QUARTERLY REPORTS OF THE POOLED INVESTMENT FUND FOR THE QUARTERS ENDED SEPTEMBER 30, 2024, AND DECEMBER 31, 2024, AND COMPLIANCE WITH INVESTMENT POLICY.**

Bernard Santo Domingo presented the Quarterly Reports Of The Pooled Investment Fund For The Quarters Ended September 30, 2024, and December 31, 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 the fed funds rate has been cut 1% since the last committee meeting and the market currently expects two more 25 basis point rate cuts through 2026. Mr. Santo Domingo noted that tariffs have been a negotiation tool so far but companies are making decisions based on the possibility of tariffs. He projects that, over the short term, the yield on the pool will fall slightly.

*The Quarterly Reports of the Pooled Investment Fund For The Quarters Ended September 30, 2024, and December 31, 2024, were accepted on a motion made by Sean Martin, seconded by Dave O'Toole, and unanimously carried (7-0).*

**8. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURISDICTION FOR DECEMBER 2024.**

Bernard Santo Domingo presented the *Investment Fund Statistics Questionnaire Results – December 2024, Comparison of Various County Pooled Investment Funds and LAIF – 12-Month Yield Performance as of December 2024, and Overview of Pooled Investment Fund Statistics from Various Jurisdictions – Comparison of Yields and Average Weighted Maturities from March 31, 2024 – December 31, 2024.*

**9. DISCUSSION ON AMENDING THE COMMITTEE BYLAWS TO CHANGE REGULAR MEETING DATES.**

Bernard Santo Domingo asked if any committee members wanted to change the regularly-scheduled date of the quarterly committee meetings, and no change was requested.

**10. FPPC FORM 700.**

Dave Matuskey updated the committee on the need to file Form 700s electronically by April 1, 2025.

**11. NEXT MEETING REMINDER.**

Joseph Wilson reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, May 16, 2025.

**12. ADJOURNMENT.**

The meeting was adjourned at 9:47 a.m.

Respectfully submitted:

Approved:

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**Dave Matuskey**  
Investment Officer

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**Joseph Wilson, Chair**  
Treasury Oversight Committee

cc: Treasury Oversight Committee Members  
Department of Finance Staff