



SACRAMENTO COUNTY
TREASURY OVERSIGHT COMMITTEE
Regular Meeting — Friday, February 15, 2013 / 9:00 a.m.
700 H Street, 4th Floor Large Conference Room
Sacramento, California 95814

MINUTES

PRESENT: Gerardo Castillo, Angelica Hernandez, Aisha Martin-Walton, Jeff Ramos, Brandon Rose, Tamara Sanchez, Ronald Seaman, Julie Valverde, David Villanueva.

ABSENT: Stu Robken

STAFF: Dave Matuskey, Bernard Santo Domingo, Randy Wolff, Andy Yu.

GUESTS: Denise de Bombelles.

1. CALL TO ORDER AND INTRODUCTIONS.

Chair Angelica Hernandez called the meeting to order at 9:01 a.m.

2. COMMENTS FROM THE PUBLIC.

There were no comments from the public.

3. APPROVAL OF NOVEMBER 16, 2012, MEETING MINUTES.

The minutes of the November 16, 2012, meeting were approved as amended on a motion made by Brandon Rose, seconded by Aisha Martin-Walton, and carried (9-0).

4. DISCUSSION AND ACTION ON THE INTERNAL AUDIT OF NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED DECEMBER 31, 2012.

Andy Yu reported that 12 issues, none of which was new and one 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 December 31, 2012, was accepted on a motion made by Tamara Sanchez seconded by Jeff Ramos, and unanimously carried (9-0).

5. FEDERAL HOME LOAN BANKS PRESENTATION.

Denise de Bombelles presented an investor update on the Federal Home Loan Banks.

6. STATUS ON APPOINTED MEMBER POSITIONS.

Julie Valverde stated that the public member positions for the First, Second, and Fifth Supervisorial Districts expire on June 30, 2013.

7. PRESENTATION OF THE SACRAMENTO COUNTY ANNUAL INVESTMENT POLICY OF THE POOLED INVESTMENT FUND FOR CALENDAR YEAR 2013.

Julie Valverde presented the annual investment policy, which was approved December 4, 2012, by the Board of Supervisors.

8. DISCUSSION AND ACTION ON THE NON-POOLED FUNDS PORTFOLIO REPORT FOR THE QUARTER ENDED DECEMBER 31, 2012.

Bernard Santo Domingo presented the Quarterly Report Of The Non-Pooled Funds Portfolio For The Quarter Ended December 31, 2012.

The Non-Pooled Funds Portfolio Report For The Quarter Ended December 31, 2012, was accepted on a motion made by Aisha Martin-Walton, seconded by Brandon Rose, and unanimously carried (9-0).

9. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE POOLED INVESTMENT FUND FOR THE QUARTER ENDED DECEMBER 31, 2012, AND COMPLIANCE WITH INVESTMENT POLICY.

Bernard Santo Domingo presented the Quarterly Report Of The Pooled Investment Fund For The Quarter Ended December 31, 2012. 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 FOMC has publicly stated that the current Fed Funds rate will be maintained until specific unemployment and inflation targets are met. He stated that this means the Pooled Fund yield is projected to remain around its current level for the rest of the year.

The Quarterly Report Of The Pooled Investment Fund For The Quarter Ended December 31, 2012, was approved on a motion made by Tamara Sanchez, seconded by Jeff Ramos, and unanimously carried (9-0).

10. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURISDICTIONS FOR DECEMBER 2012.

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

11. FPPC FORM 700 REMINDER.

Dave Matuskey reminded the committee members to submit their Form 700s to the Clerk of the Board by April 1, 2013.

12. PRESENTATION OF UPDATES TO THE TREASURY OVERSIGHT COMMITTEE POLICIES AND PROCEDURES HANDBOOK.

Dave Matuskey presented the updates to the Treasury Oversight Committee Policies and Procedures Handbook.

13. NEXT MEETING REMINDER.

Chair Angelica Hernandez reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, May 17, 2013, in the County Administration Center's fourth floor large conference room.

14. ADJOURNMENT.

The meeting was adjourned at 9:56 a.m.

Respectfully submitted:

Approved:

Dave Matuskey
Investment Officer

Angelica Hernandez, Chair
Treasury Oversight Committee

cc: Treasury Oversight Committee Members
Department of Finance Staff