



SACRAMENTO COUNTY
TREASURY OVERSIGHT COMMITTEE
Regular Meeting — Friday, August 15, 2014 / 9:00 a.m.
700 H Street, Hearing Room One, Room 1487
Sacramento, California 95814

MINUTES

PRESENT: Jeremy Edwards, Angelica Hernandez, Brandon Rose, Julie Valverde, David Villanueva, Aisha Martin-Walton, Tamara Sanchez, Jaspreet Singh

ABSENT: Gerardo Castillo, Ronald Seaman

STAFF: Peggy Marti, Alan Matré, Dave Matuskey, Bernard Santo Domingo, Amy Pineda

GUESTS: Chad Rinde

1. CALL TO ORDER AND INTRODUCTIONS.

Chair Angelica Hernandez called the meeting to order at 9:00 a.m. Jaspreet Singh and Amy Pineda introduced themselves.

2. COMMENTS FROM THE PUBLIC.

There were no comments from the public.

3. APPROVAL OF FEBRUARY 21, 2014, MEETING MINUTES.

The minutes of the February 21, 2014, meeting were approved as amended on a motion made by Julie Valverde, seconded by Brandon Rose, and carried (8-0).

4. DISCUSSION AND ACTION ON THE INTERNAL AUDIT OF NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED MARCH 31, 2014 AND JUNE 30, 2014.

Alan Matré reported For March 31, 2014, that 16 issues, one of which was new and none of which were external, were reviewed and no instances of non-compliance were found.

Alan Matré reported For June 30, 2014, that 19 issues, one of which was new and one of which was external, were reviewed and no instances of non-compliance were found.

The Internal Audits Of Non-Pooled Investment Funds For The Quarter ended March 31, 2014, and June 30, 2014, were accepted on a motion made by Tamara Sanchez seconded by Aisha Martin-Walton, and unanimously carried (8-0).

5. DISCUSSION AND ACTION ON THE ANNUAL INDEPENDENT ACCOUNTANT'S REPORT REGARDING INVESTMENT COMPLIANCE REQUIREMENTS FOR THE POOLED AND NON-POOLED INVESTMENT FUNDS FOR THE YEAR ENDED DECEMBER 31, 2013.

The Annual Independent Accountant's Report For The Year ended December 31, 2013, was accepted on a motion made by Tamara Sanchez and Julie Valverde (8-0).

6. STATUS REPORT ON MEMBER POSITIONS.

Brandon Rose was elected chair on a motion made by Julie Valverde, seconded by Angelica Hernandez, and unanimously carried (8-0).

Gerardo Castillo was elected vice-chair on a motion made by Julie Valverde, seconded by Angelica Hernandez, and unanimously carried (8-0).

7. UPDATE ON MEMBER POSITIONS

Julie Valverde stated that Gerardo Castillo, Sacramento City Unified School District, was reelected to the Schools and Community College District Unified School District. She also noted that Jaspreet Singh was appointed to the First District and that Angelica Hernandez and Ronald Seaman were reappointed to the Third and Fourth Districts, respectively.

8. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE NON-POOLED FUNDS PORTFOLIO REPORT FOR THE QUARTERS ENDED MARCH 31, 2014 AND JUNE 30, 2014

Bernard Santo Domingo presented the Quarterly Report of the Non-Pooled Funds Portfolio for the Quarters Ended March 31, 2014 and June 30, 2014.

The Non-Pooled Funds Portfolio Report For The Quarters Ended March 31, 2014, and June 30, 2014, were accepted on a motion made by Jeremy Edwards, seconded by Tamara Sanchez, and unanimously carried (8-0).

9. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE POOLED INVESTMENT FUND FOR THE QUARTERS ENDED MARCH 31, 2014 AND JUNE 30, 2014 AND COMPLIANCE WITH INVESTMENT POLICY.

Bernard Santo Domingo presented the Quarterly Report Of The Non-Pooled Funds Portfolio For The Quarters ended March 31, 2014, and June 30, 2104, 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 there are signs of a recovery due to better unemployment numbers. As a result the Federal Reserve's Quantitative Easing is winding down and projected to be finished by October.

The Quarterly Report of the Pooled Investment Fund For The Quarters Ended March 31, 2014 and June 30, 2014, was accepted on a motion made by Aisha Martin-Walton, seconded by Jeremy Edwards, and unanimously carried (8-0).

10. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURISDICTION FOR JUNE 2014

Bernard Santo Domingo presented the *Investment Fund Statistics Questionnaire Results – June 2014, Comparison of Various County Pooled Investment Funds and LAIF – 12-Month Yield Performance as of June 2014, and Overview of Pooled Investment Fund Statistics from Various Jurisdictions – Comparison of Yields and Average Weighted Maturities from September 30, 2013 – June 30, 2014.*

11. 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 members 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 David Villanueva, seconded by Tamara Sanchez, and unanimously carried (8-0).

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

Bernard Santo Domingo presented the Report of Compliance with Government Code Section 27133(d) and Investment Policy Regarding Political Contributions and stated that all members were in compliance.

The Report of Compliance with Government Code Section 27133(d) and Investment Policy Regarding Political Contributions was accepted on a motion made by Aisha Martin-Walton, seconded by Julie Valverde, and unanimously carried (8-0).

13. NEXT MEETING REMINDER.

Chair Angelica Hernandez reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, November 21, 2014, in the County Administration Center's Hearing Room One, Room 1487.

14. ADJOURNMENT.

The meeting was adjourned at 9:44 a.m.

Respectfully submitted:

Approved:

Dave Matuskey
Investment Officer

Angelica Hernandez, Chair
Treasury Oversight Committee

cc: Treasury Oversight Committee Members
Department of Finance Staff