



SACRAMENTO COUNTY
TREASURY OVERSIGHT COMMITTEE
Regular Meeting — Friday, November 20, 2015 / 9:00 a.m.
700 H Street, Hearing Room One, Room 1487
Sacramento, California 95814

MINUTES

PRESENT: Jeremy Edwards, Angelica Hernandez, Brandon Rose, Ronald Seaman, Julie Valverde, David Villanueva.

ABSENT: Gerardo Castillo, Chris Parker, Tamara Sanchez.

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

GUESTS: None.

1. CALL TO ORDER AND INTRODUCTIONS.

Chair Brandon Rose called the meeting to order at 9:02 a.m.

2. COMMENTS FROM THE PUBLIC.

There were no comments from the public.

3. APPROVAL OF AUGUST 21, 2015, MEETING MINUTES.

The minutes of the August 21, 2015, meeting were approved as amended on a motion made by Ronald Seaman, seconded by David Villanueva, and unanimously carried (6-0).

4. DISCUSSION AND ACTION ON THE INTERNAL AUDIT OF NON-POOLED INVESTMENT FUNDS FOR THE QUARTER ENDED SEPTEMBER 30, 2015.

Alan Matré reported for September 31, 2015, that 12 issues, one of which was new and none 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 September 30, 2015, was accepted on a motion made by Ronald Seaman, seconded by Julie Valverde, and unanimously carried (6-0).

5. STATUS UPDATE ON MEMBER POSITIONS

Julie Valverde noted that the District 1 public member position is still open and that Supervisor Serna's office has a possible candidate for the position.

6. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE NON-POOLED FUNDS PORTFOLIO REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2015

Bernard Santo Domingo presented the Quarterly Report of the Non-Pooled Funds Portfolio for the Quarter Ended September 30, 2015. He reported back to the committee on the appearance of balances in non-pooled funds related to matured debt issues, stating that past practice was to place all tax collections for some districts in a single non-pooled fund before redistributing the collections to the district's individual non-pooled funds. He stated that tax collections are now placed in the pooled fund until they are distributed to the individual non-pooled funds.

The Non-Pooled Funds Portfolio Reports For The Quarter Ended September 30, 2015, was accepted on a motion made by Angelica Hernandez, seconded by David Villanueva, and unanimously carried (6-0).

7. DISCUSSION AND ACTION ON THE QUARTERLY REPORT OF THE POOLED INVESTMENT FUND FOR THE QUARTER ENDED SEPTEMBER 30, 2015, AND COMPLIANCE WITH INVESTMENT POLICY.

Bernard Santo Domingo presented the Quarterly Report Of The Non-Pooled Funds Portfolio For The Quarter ended September 30, 2015, 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, with the still-improving employment numbers and inflation approaching its two percent target, market expectation is for the FOMC to raise rates at its December meeting, which would lead to an increase in pooled fund earnings.

The Quarterly Reports of the Pooled Investment Fund For The Quarter Ended September 30, 2015, were accepted on a motion made by Ronald Seaman, seconded by Julie Valverde, and unanimously carried (6-0).

8. OVERVIEW OF POOLED INVESTMENT FUND STATISTICS FROM VARIOUS JURISDICTION FOR SEPTEMBER 2015

Bernard Santo Domingo presented the *Investment Fund Statistics Questionnaire Results – September 2015, Comparison of Various County Pooled Investment Funds and LAIF – 12-Month Yield Performance as of September 2015, and Overview of Pooled Investment Fund Statistics from Various Jurisdictions – Comparison of Yields and Average Weighted Maturities from December 31, 2014 – September 30, 2015.*

9. FORM 700 UPDATE.

Dave Matuskey notified the committee that training is being offered by the county on December 2, 2015, for Form 700 filers.

10. NEXT MEETING REMINDER.

Chair Brandon Rose reminded the committee that the next regular meeting of the Treasury Oversight Committee is scheduled for Friday, February 19, 2016, in the County Administration Center's Hearing Room One, Room 1487.

11. ADJOURNMENT.

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

Respectfully submitted:

Approved:

Dave Matuskey
Investment Officer

Brandon Rose, Chair
Treasury Oversight Committee

cc: Treasury Oversight Committee Members
Department of Finance Staff