

MARIN COUNTY TREASURY OVERSIGHT COMMITTEE

Marin County Civic Center

3501 Civic Center Drive

San Rafael, CA

Thursday, April 22, 2021

2:00PM - 3:00PM

Regular Meeting

Zoom Format

Minutes

1. Call to Order

The meeting was called to Order at 2:00 p.m.

2. Roll Call

- Chair: Jean Bonander, Public Member
- Vice-Chair: Dan Eilerman Alternative Representative, County Administrator
- Nancy Lynch: Reed Union School District Superintendent
- Alyssa Schiffmann: Special Districts

Absent:

- Matthew Hymel, County Administrator
- Mary Jane Burke, Superintendent of Schools

Others in Attendance:

- Roy Given, Director of Finance
- Anu Bagchi, Department of Finance Division Chief/Accounting
- Karen Shaw, Department of Finance Division Chief/Finance
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3. Approve Minutes - Meeting of November 5, 2020 (Action)

Motion by Dan Eilerman to approve minutes of November 5, 2020

Seconded by Nancy Lynch

Ayes: ALL

4. Open Time for Public Comment

-No Public

5. Committee Business

- Review Government Code (GC) Sections 27130-27137
Roy given explained that the code governs the review and monitoring of the investing and the audit. He reminded the committee that although this committee is no longer required by state, it is important to continue as it helps the understanding of the County Treasurer
- Other Committee Member Matters
Nancy Lynch let the committee know that she is retiring in 2 months and will need to be replaced on the committee. Roy stated he will follow up with Mary Jane Burke to find a replacement committee member.

6. Director of Finance Report

- Cause Annual Investment Audit for FY 2020/2021 (Action)

Roy explained that each year there is an audit (performance audit of investment policy) Audit/compliance audit to make sure the county is following investment policy. Committee establishes next year audit. Vote to keep separate.

Motion by Dan Eilerman to cause the FY 20/21 Annual Investment Audit Report.

Second by Nancy Lynch

Ayes: ALL

- Marin County Monthly Investment Reports (Review & Monitor)

Roy Given reminded the committee that he is required by auditor to make sure everyone is receiving monthly investment reports. Everyone in committee reported they are receiving them.

Roy Given also let the committee know that the Board approves the monthly Investment Report and that the Investment Report, Audit and Finch Report are available to public and committee to review at any time.

7. Discussion Items for Next Meeting:

- Fitch Rating as of 6/30/21
Approve FY 2020/2021 Annual Investment Audit Report (Action)
- DRAFT FY 2021/2022 Annual Statement of Investment Policy (Review & Monitor)

Roy reminded the committee that this is an opportunity for committee to provide feedback, ask questions, and make suggestions for changes.

8. Schedule Fall 2021 Meeting

- Fall 2021 (bring your calendars)

The next meeting is scheduled for Thursday, October 14th, 2021, at 2:00 p.m.

9. Adjournment

The meeting was adjourned at 2:17 p.m.