

MARIN COUNTY TREASURY OVERSIGHT COMMITTEE

Marin County Civic Center
3501 Civic Center Drive
San Rafael, CA

May 31, 2022

Regular Meeting

Zoom Format

Draft MINUTES

1. Call to Order
The meeting was called to order at 2:03 p.m.
2. Roll Call
Present:
 - Chair: Jean Bonander, Public Member
 - Vice-Chair: Dan Eilerman, Alternate Representative, County Administrator
 - Alyssa Schiffmann, Special Districts Representative
 - Mary Jane Burke, Superintendent of Schools
Absent: None

Others in Attendance: Mina Martinovich, Interim Director of Finance; Karen Shaw, Department of Finance Division Chief for Treasurer/Public Administrator; Wendy Sorensen, Administrative Assistant III, Department of Finance
3. Approve Minutes - Meeting of October 14, 2021 (Action)
Motion by Mary Jane Burke to approve the minutes of October 14, 2021
Second by: Dan Eilerman
Ayes: All
4. Open Time for Public Comment
No public comment
5. Committee Business
 - Appoint Chair and Vice-Chair
Motion by Jean Bonander to Appoint Dan Eilerman as Chair and Alyssa Schiffmann as Vice Chair
Seconded by: Mary Jane Burke
Ayes: All
 - Review Government Code (GC) Sections 27130-27137
Mina Martinovich reminded the committee that although the formation of a treasury oversight committee is no longer required by government code, the committee has chosen to continue the task of reviewing and monitoring the County's investment policy and calling for an annual investment audit. There have been no changes in the code sections since 2005.
 - Other Committee Member Matters
Mina Martinovich reminded committee that Roy Given retired in March 2022 and stated she will be serving the committee as Interim Director of Finance.

Vacancy of School Districts Board Member. There has been a recommendation for a board member and staff will move forward to formally fill position.

6. Director of Finance Report

- Marin County Monthly Investment Reports (Review & Monitor)
Mina Martinovich asked the committee if all were viewing and understanding the monthly investment reports and all answered they were. Mina let the committee know that the Board of Supervisors also receive and review the monthly investment report.
- Discuss Annual investment compliance audit engagement FY 2021-22
Mina Martinovich explained that typically the Committee votes to take action on causing the upcoming annual investment compliance audit during the Spring Meeting, but that action previously took place at the Fall Meeting, so no action is needed at this time. She reminded the Committee that each year there is an audit to ensure that the County is following the investment policy as well as applicable government codes by which this Committee is governed.

7. Agenda Items for Next Meeting:

- Review and approve FY 2021-22 Annual Investment Audit Report
- Review Fitch Rating Final Report as of 6/30/22
- Review and monitor FY 2022-23 Annual Statement of Investment Policy
- Review and monitor Marin County Monthly Investment Reports

8. Schedule Fall 2022 Meeting

The Fall 2022 meeting was scheduled for Thursday, October 27, 2022 2:00 p.m. via Zoom Format

9. Adjournment

The meeting was adjourned at 2:20