

## MARIN COUNTY TREASURY OVERSIGHT COMMITTEE

Marin County Civic Center  
3501 Civic Center Drive  
San Rafael, CA  
Monday, November 5, 2018  
**3:00P.M. – 4:00P.M.**  
**County Counsel Conference Room**  
**Room 275**  
**Regular Meeting**

### MINUTES

1. Call to Order

The meeting was called to order at 3:00 p.m.

2. Roll Call

Chair: Jean Bonander, Public Member; Vice-Chair: Dan Hom, Special Districts Representative; Dan Eilerman, Alternate Representative, County Administrator  
Mary Jane Burke, Superintendent of Schools; Mike Watenpaugh, San Rafael City Schools Superintendent

Absent: None

Others in Attendance:

Roy Given, Director of Finance; Mina Martinovich, Assistant Director of Finance  
Anu Bagchi, Department of Finance Division Chief/Accounting; Karen Shaw,  
Department of Finance Division Chief/Finance; Sandra Arebalo, Sr.  
Accountant/Treasury Analyst

3. Approve Minutes--Meeting of April 4, 2018 (Action)

MOTION by Mary Jane Burke to approve the minutes of April 4, 2018

Second by Dan Eilerman

AYES: ALL

4. Open Time for Public Comment

5. Committee Business

- Review Govt Code (GC) Sections 27130-27137

Roy Given reminded the committee that a treasury oversight committee is no longer a state requirement and said he appreciated their willingness to continue to convene a committee. To date there have been no changes to the code.

- Other Committee Member Matters:

Paul Johnson, Superintendent of Mill Valley Schools will no longer be serving on the Committee. Mike Watenpaugh, San Rafael City Schools Superintendent, will be taking Paul Johnson's place. Mary Jane Burke introduced Mr. Watenpaugh to the Committee as our newest member.

Dan Hom, Vice-Chair, will be retiring March 2019, this was his last meeting. Roy Given presented Dan with a "Certificate of Appreciation," honoring his five (5) years of TOC service, and for serving as Vice-Chair on the Committee.

With Dan's departure, the Committee elected a new Vice-Chairperson.  
MOTION by Mary Jane Burke to elect Dan Eilerman as the new Vice-Chairperson.  
Second by Jean Bonander  
AYES: ALL

6. Director of Finance Report

- Fitch Rating as of June 30, 2018

Roy Given reviewed the Fitch Rating handout and noted that once again we had received a AAA/S1 rating, the highest ranking possible.

- Approve FY17/18 TOC Annual Investment Audit Report (Action)

Mina Martinovich gave an overview of the report, stating that it was a clean report with no findings.

MOTION by Dan Eilerman to approve FY17/18 TOC Annual Investment Audit Report

Second by Dan Hom

AYES: ALL

- The DRAFT FY18/19 Annual Statement of Investment Policy was reviewed; there were no changes. The policy will go to the Board of Supervisor's for approval on December 4, 2018.
- Marin County Monthly Investment Reports are reviewed monthly by the Committee. The Chair requested that the Committee continue to review and monitor the Marin County Monthly Investment Reports.

7. Discussion Items for Next Meeting (Spring 2019)

- Cause Annual investment Audit for FY18/19 (Action)

8. Schedule Spring 2019 meeting (bring your calendars)

The next meeting was scheduled for Wednesday, April 17, 2019, 3-4PM and then rescheduled for April 25, 2019, 3-4PM in the County Counsel conference room (Room 275). The committee will schedule the Fall 2019 meeting at the Spring 2019 meeting.

9. Adjournment

The meeting was adjourned at 3:35 p.m.