

Santa Cruz County Treasury Oversight Commission

Meeting Minutes

Wednesday, January 25, 2023

Regular Meeting Held by Microsoft Teams and Phone

1-831-454-2222 / Meeting Code: 789976083#

Members Present: Ms. Liann Reyes (Chair), Supervisor Manu Koenig, Mr. Chuck Farmer, Mr. Chris Schiermeyer, Mr. Jim Monreal, Dr. Gail Mahood, Mr. David Culver

Others Present: Edith Driscoll (ACTTC), Brandon Marquez (ACTTC)

CALL TO ORDER

- Chairperson Liann Reyes called the meeting to order at 3:02 p.m.

ORAL COMMUNICATIONS

- None

APPROVAL OF MINUTES

- Mr. Culver moved, and Supervisor Koenig seconded to approve the November 2nd, 2022, Treasury Oversight Commission meeting minutes as presented. Motion carries with one abstention.

OLD BUSINESS

- None

NEW BUSINESS

- Mr. Marquez presented the Roles and Responsibilities for Treasury Oversight Commission (“TOC”) members. Mr. Marquez reviewed the latest County of Santa Cruz Investment Policy to the Commission, highlighting the TOC policy as well as relevant CA state code regarding the actions of the TOC.
- Mr. Marquez presented the adopted County of Santa Cruz Investment Policy for 2023, as approved by the Santa Cruz County Board of Supervisors. Mr. Marquez gave a rundown of what the Investment Policy is, and informed the TOC about the latest changes.
- Mr. Marquez presented the September 30, 2022 Quarterly Investment Report. Supervisor Koenig moved, and Dr. Mahood seconded to approve the December 31st, 2022 Quarterly Investment Report. Motion passed unanimously.
- Ms. Driscoll presented the Review of Fiscal Year 2021 – 2022 Compliance Audit. Ms. Driscoll discussed that the audit has passed with no material findings.
- Mr. Marquez presented the Approval of Findings Pursuant to Assembly Bill 361 Authorizing Teleconference Meetings. As the Governor of California cancelled the

State of Emergency, Mr. Marquez informed the TOC that this agenda item will no longer be necessary, as AB 361 was legal pursuant to the State of Emergency being active. Mr. Marquez informed the TOC that future meetings will need to be in person.

CORRESPONDENCE

- None

NEXT MEETING

- The next meeting of the Treasury Oversight Commission is 3:00 pm on Wednesday, April 26th, 2023. Physical location or remote format to be determined.

ADJOURNMENT

- Meeting adjourned at 4:00 p.m.

Respectfully submitted,



Brandon Marquez
Investment Officer