



# **VENTURA COUNTY TREASURY OVERSIGHT COMMITTEE**

**March 25, 2015**

**Ventura County Government Center  
Hall of Administration, Main Plaza-Caribbean Room  
800 South Victoria Avenue  
Ventura, CA 93009**

## **MINUTES**

### **Committee Members**

Judge Steven Hintz.....Treasurer-Tax Collector  
Ms. Misty Key ..... Associate Superintendent  
Ms. Lori Mahoney.....Investment Advisor

### **Staff**

Linda Catherine Le ..... Assistant Treasurer-Tax Collector  
Connie Mah..... Treasury Management Division Manager

### **Absent**

Supervisor Peter C. Foy ..... Chair, Board of Supervisor

### **Guest**

Jeff Burgh .....Auditor/Controller

## **OPENING (Items 1-5)**

### **CALL TO ORDER & ROLL CALL**

At 1:05 P.M., Judge Steven Hintz called the meeting of the Ventura County Treasury Oversight Committee ("TOC") to order. Roll is called. All committee members are present, with the exception of Supervisor Foy.

### **AGENDA REVIEW & APPROVAL OF MEETING MINUTES FOR NOVEMBER 17, 2014**

There were no additions or revisions of the Agenda.

Motion: Approve the Meeting Minutes for November 17, 2014

Moved by Ms. Misty Key, seconded by Judge Steven Hintz.

Vote: Motion carried 3-0

### **COMMITTEE MEMBERS' AND STAFF COMMENTS**

Judge Hintz informed the Committee the following entities expressed interest in joining the Ventura County Treasury Pool: Ventura County Medical Managed Care Commission (DBA Gold Coast Health Plan) and Pleasant Valley Recreation and Park District. Judge Hintz expressed the Treasurer-Tax Collector's Office views itself as a financial service institution. The Office will continue to provide and present information so that interested municipal and special district jurisdictions have options to invest excess funds.

Judge Hintz inquired the Committee's expectations so staff can be cognizant of the Committee's interest in order to produce relevant reports for the Committee.

Ms. Lori Mahoney expressed the following comments:

1. What are the Treasurer/Tax Collector's investment worries/concerns?
2. Are there any scarcity in the offered instruments?
3. How does the Treasury perform cash flow projections?
4. Is there a need for a Chief Investment Officer?

Judge Hintz and staff responded to Ms. Mahoney's comments. Ms. Mahoney was satisfied with the responses.

Ms. Misty Key expressed the following comments:

1. What is the progress of new pool participants?
2. What are the number of staff assist in the investment management?

Judge Hintz and staff responded to Ms. Key's comments. Ms. Key was satisfied with the responses.

### **INFORMATIONAL AGENDA**

#### **AGENDA ITEM 6**

*Receive and file January 2015 Investment Report.*

The Committee received and filed a Staff Report as presented.

### **REGULAR AGENDA**

#### **AGENDA ITEM 7**

*Receive and File the Brown Armstrong Audit Report dated March 12, 2015*

Motion: Approve

Moved by Ms. Lori Mahoney, seconded by Judge Hintz.

Vote: Motion carried 3-0

#### **AGENDA ITEM 8**

*Receive An Oral Report Regarding New Investment Purchases, and Receive and File a Report "October 2014-January 2015 Transactions."*

Motion: Approve

Moved by Ms. Misty Key, and seconded by Ms. Lori Mahoney.

Vote: Motion carried 3-0

#### **AGENDA ITEM 9**

*Approval of a Recommendation to the Board of Supervisors to Renew the Current Delegation of Authority to Invest from May 2, 2015 through June 30, 2015; and Approval of a Recommendation to the Board of Supervisors to Renew the Delegation of Authority to Invest from July 1, 2015 through June 30, 2016.*

Motion: Approve

Moved by Ms. Misty Key, seconded Ms. Lori Mahoney.

Vote: Motion carried 3-0

#### **AGENDA ITEM 10**

*Public Comment.*

There were no public comments.

With no further items to discuss, the meeting was adjourned at 2:30 P.M. The next meeting will be convened on Wednesday, November 4, 2015, 1:00 P.M.