



OFFICE OF THE TREASURER-TAX COLLECTOR
SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM



TREASURY OVERSIGHT COMMITTEE (TOC)

Wednesday, July 31, 2019 at 3:00 p.m.
12 Civic Center Plaza, Conference Room 300, Santa Ana

RICHARD ROHM , Chair	LAURA PARISI , Vice Chair	GARY CAPATA , Member
ALISA CUTCHEN , Member	DR. AL MIJARES , Member	FRANK KIM , Member
ERIC WOOLERY , Member		

- **Call to Order**
 - Chair Rohm called the meeting to order at 3:01 p.m.
- **Welcome and Introductions**
 - **Members Present:** Richard Rohm, Gary Capata, Laura Parisi and Alisa Backstrom
 - **Designees Present:** JC Squires, Dean West and Michelle Aguirre
 - **Members Absent:** Frank Kim, Dr. Al Mijares and Eric Woolery
 - **Liaison Present:** Treasurer-Tax Collector Shari Freidenrich
- **Public Comments**
 - None
- **Minutes**
 - Member Parisi moved to approve the minutes of the April 24, 2019 TOC meeting. Designee West seconded the motion. **Approved 7-0.**
- **New Business**
 - **Receive and File Treasurer's Monthly Investment Reports for April, May and June:** Treasurer Freidenrich presented the highlights of these reports. In April, there were no compliance exceptions and no changes to the Treasurer's Approved Issuer List. In May, there were no compliance exceptions, and three reports were issued. There was one change to the Treasurer's Approved Issuer List. In June, there were no compliance exceptions, and one report was issued. There were two changes to the Treasurer's Approved Issuer List. Member Capata moved to receive and file these reports. Designee Aguirre seconded the motion. **Approved 7-0.**
 - **Receive and File June 2019 TOC Compliance Summary:** Treasurer Freidenrich explained the purpose of the summaries and the type of information that can be found in them and provided an update on each of the items in progress. She noted that there will be two TOC positions that will be open in 2020 due to term limits of existing members, and that we are looking for new members. Designee Squires moved to receive and file the reports. Designee West seconded the motion. **Approved 7-0.**
 - **Receive and File Report on Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarter Ended December 31, 2018:** Mr. Walker, Assistant Treasurer-Tax Collector, explained the purpose and type of information that can be found in it. There were no instances of noncompliance identified. Member Parisi moved to receive and file this report. Member Capata seconded the motion. **Approved 7-0.**
 - **Receive and File Report on Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarter Ended March 31, 2019:** Mr. Walker explained the purpose and type of information that can be found in it. There were no instances of noncompliance identified. Designee Squires moved to receive and file this report. Member Parisi seconded the motion. **Approved 7-0.**
 - **Receive and File Report of the Schedule of Assets Held by the County Treasury as of December 31, 2018:** Mr. Walker explained this is a statutory annual audit mandated by Government Code. There

Mission: Ensure safe and timely receipt, deposit, collection and investment of public funds.

were no instances of non-compliance or other matters. Designee West moved to receive and file this report. Member Capata seconded the motion. **Approved 7-0.**

- **Chair's Report:**

The Chair requested that Dean West provide a verbal update on the Government Finance Officers Association conference that he recently attended. He stated that he attended one day of sessions including Investment Landscape, Best Practices in School Budget and Electronic Revenue Collection. He was very impressed with the breadth of the material covered at the conference. Mr. West expressed his appreciation to be able to attend the conference.

- **Treasurer's Report:**

- Treasurer Freidenrich reported on the following topics:

- a. The Treasury Division worked to consolidate school bond debt payments into four wires to the four paying agents (previously had processed separate wire/ACH paperwork for each of the more than 150 bond issues). She expressed thanks to the Auditor Controller for their assistance in working with the Treasurer-Tax Collector to streamline these processes.
- b. The Performance Auditor role has been outsourced. The Board of Supervisor's goal is to look at different departments to see where things can be streamlined or done more efficiently. The Board selected the Office of the Treasurer-Tax Collector to have a performance audit done. This will be an opportunity to review department responsibilities and look for streamlining opportunities. No scope of specific processes has been identified for the review. An update will be provided to this committee in January.
- c. The Treasury Division is finalizing the CAFR, including the GASB 31 entry and the Fair Value Factor for the County and Voluntary Pool Participants, respectively.
- d. Building 16 will open the beginning of September and our next meeting will be held in the new building. A tour of the new building will be planned after the meeting.

- **Committee Member Comments:**

- No comments

- **Adjournment:**

- Chair Rohm adjourned the meeting at 4:00 p.m. to Wednesday, October 30, 2019, at 3:00 location TBD.