



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



**TREASURY OVERSIGHT COMMITTEE MINUTES**

Wednesday, July 29, 2015 at 3:00 p.m.  
12 Civic Center Plaza, Conference Room 300, Santa Ana

**LAURA PARISI**  
Chair

**WILLIAM "ANDY" DUNN**  
Vice Chair

**FRANK KIM**  
Member

**DR. AL MIJARES**  
Member

**GARY CAPATA**  
Member

**RICHARD ROHM**  
Member

**ERIC WOOLERY**  
Member

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- **Call to Order**
    - Chair Parisi called the meeting to order at 3:05 p.m.
  - **Welcome**
    - **Members Present:** Laura Parisi, Andy Dunn, Gary Capata, Richard Rohm, Dr. Al Mijares
    - **Alternates Present:** Wendy Benkert, Michelle Aguirre and Frank Davies
    - **Members Absent:** Eric Woolery and Frank Kim
    - **Liaison Present:** Treasurer-Tax Collector Shari Freidenrich
  - **Public Comments**
    - There were no public comments made.
  - **Minutes**
    - Member Dunn moved to approve the minutes of the April 22, 2015 Treasury Oversight Committee (TOC) meeting. Member Capata seconded the motion. **Approved 8-0.**
  - **Old Business**
    - Treasurer Freidenrich presented the draft memo to Chair Spitzer, regarding the Investment Policy Statement Due Diligence Process. No changes were suggested.
  - **New Business**
    - **Receive and file Treasurer's Monthly Investment Report for April, May and June:** Treasurer Freidenrich presented the highlights of these reports, there were no compliance exceptions for April and May. In June, there were two changes made to the Approved Issuer List and one compliance exception that occurred that did not impact the portfolio. The exception was self-reported and fixed. Dr. Mijares moved to receive and file these reports. Member Rohm seconded the motion. **Approved 8-0.**
    - **Receive and File the Report on Review of the Schedule of Assets Held by the County Treasury as of September 30, 2014:** Treasurer Freidenrich, explained this is an annual audit mandated by Government Code. There were no deficiencies identified. Alternate Aguirre moved to receive and file this report. Member Dunn seconded the motion. **Approved 8-0.**

- **Receive and File the Report on Continuous Compliance Auditing of the Treasury Investment Portfolio for the Quarter Ended December 31, 2014:** Treasurer Freidenrich explained the purpose of the audit. No exceptions identified. There was one technical incident, but technical incidents are reported for information only and are not compliance exceptions per our Investment Policy. Member Capata moved to receive and file this report. Member Mijares seconded the motion. **Approved 8-0.**
  - **Receive and File the Third Follow-Up Audit of the Treasury Cost Allocations to Pool Participants as of February 28, 2015:** Treasurer Freidenrich explained the purpose of the summary and the type of information that can be found in it. There were no compliance deficiencies identified. Member Dunn moved to receive and file this report. Alternate Aguirre seconded the motion. **Approved 8-0.**
  - **Receive and File June 2014 TOC Compliance Summary:** Treasurer Freidenrich explained the purpose of the summary and the type of information that can be found in it. There was one compliance deficiency relating to the JWA pool and the control was updated to properly reflect the IPS requirements. Member Rohm moved to receive and file this report. Member Dunn seconded the motion. **Approved 8-0.**
  - **Annual Audit RFP and Consideration of One Year Extension with the Internal Audit Department:** Auditors have rotated as requested by the TOC. Member Dunn moved to approve the one-year extension with the Internal Audit Department. Member Capata seconded the motion. **Approved 8-0.**
  - **Chair's Report:**
    - Training opportunities for TOC Members
    - Three questions on the global economy and interest rates
  - **Treasurer's Report:**
    - Treasurer Freidenrich reported on the following topics:
      - a. Update on IPS
      - b. Update on PFM contract
      - c. Update on new Investment staff members
      - d. Update on tax collection statistics
      - e. Update on Assessor changes regarding the last day to file an Assessment Appeal
      - f. Update on Pool Participants
- Action Items:**
1. Send a list of training opportunities for TOC Members to include what is available, cost & dates
- **Public Comments:**
    - There were no public comments made.
  - **Committee Member Comments:**
    - There were no committee member comments made.
  - **Adjournment:**
    - Chair Parisi adjourned the meeting at 4:07 p.m. to Wednesday, October 21, 2015, Auditor/Controller's Conference Room #300.