



**COUNTY OF SANTA CRUZ
OFFICE OF THE TREASURER-TAX COLLECTOR**

RICHARD W. BEDAL -TREASURER-TAX COLLECTOR
DEBORAH LAUCHNER - ASSISTANT TREASURER-TAX COLLECTOR

0019

TREASURY DIVISION TELEPHONE (408) 454-2450 TDD (408) 454-2123
OFFICE: 701 OCEAN STREET, ROOM 150, SANTA CRUZ CA 95060
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January 20, 2000

AGENDA DATE: February 1, 2000

Board of Supervisors
County of Santa Cruz
701 Ocean St.
Santa Cruz, CA 95060

RE: Treasury Oversight Commission Annual Report

Dear Members of the Board:

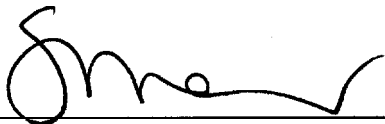
Section 2.38.170 of the County Code requires that "An annual report shall be submitted by each board or commission to the Board of Supervisors and to the County Administrative Office on or before January 31 of each year and subsequently filed with the Clerk of the Board of Supervisors." Attached is the 1999 Annual Report from the Treasury Oversight Commission.

It is therefore RECOMMENDED that your Board accept and file the Treasury Oversight Commission 1999 Annual Report to the Board of Supervisors.

Sincerely,
Richard W. Bedal, Treasurer/Tax Collector

By: 
Deborah Lauchner, Assistant Treasurer-Tax Collector

Recommended:


Susan A. Mauriello
County Administrative Officer



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COUNTY OF SANTA CRUZ

TREASURY OVERSIGHT COMMISSION

1999 ANNUAL REPORT TO THE BOARD OF SUPERVISORS
January 1, 1999 to December 31, 1999

1. Role of the Treasury Oversight Commission

Government Code section 27130 et seq. requires every county that invests surplus funds to have an oversight commission. On October 8, 1996 the Santa Cruz County Board of Supervisors enacted ordinance 4433 establishing a Treasury Oversight Commission and approved the appointment of the first members of the Commission. The role of the Treasury Oversight Commission is to be an oversight of the County Treasurer. The Commission reviews reports of the Treasurer quarterly, reviews the County Investment Policy annually and directs an audit of the Treasurer's investments.

2. Meeting Dates, Time and Location

The Treasury Oversight Commission met on the third Wednesday in January, April, and August. The October meeting was canceled due to a lack of quorum. The bylaws reflect a regular meeting date of the third Wednesday of each month quarter of the calendar year--January, April, July and September, convening at 3:00 p.m. Since the Board of Supervisors has asked Commissions not to meet in July or December, the Treasury Oversight Commission adjusted the meeting schedule accordingly. All meetings are held in the County Governmental Center accessible facilities.

3. Board or Commission Structure

The Commission is composed of five members. Members are appointed as follows:

- a. An appointed representative of the Board of Supervisors.
- b. The County Superintendent of Schools, or designee.
- c. A representative selected by a majority of the presiding officers of the governing bodies of the school districts and community college districts.

d. A representative selected by a majority of the presiding officers of the legislative bodies of the special districts within the County that are required or authorized to deposit money in the County Investment Pool.

e. A public member who shall have expertise in, or an academic background in, public finance.

Membership, alternates and offices of the Commission are as follows:

- Chairperson of the Commission -Nan Wojcik succeeded by Carol Bell as Chairperson
Alternate — Terry **McHenry** replaced Nan Wojcik as member
- Vice-Chairperson of the Commission — Carol Bell succeeded by Stephanie **Camacho** as
Vice Chairperson
Alternate — Jim **VanHouton**
- Diane **Siri**
Designee — Barney **Finlay**
- Walt Symons
Alternate — Stephanie **Camacho**
- Bill Murphy succeeded by Bob Shepherd
No alternate appointed

The following also attended meetings:

Richard **Bedal**, Treasurer-Tax Collector
Gary Knutson, Auditor-Controller
Susan Pearlman, County Administrative Office
Deborah Lauchner, Assistant Treasurer-Tax Collector
Suzanne Young, Auditor-Controller Office

4. Board or Commission Staff

Richard **Bedal**, the County Treasurer has been assigned as staff to the Commission. For the 2000 year, staff will consist of Richard **Bedal**, Treasurer and Deborah Lauchner, Assistant Treasurer.

5. Attendance

See attached roster for 1999 attendance.

6. Annual Goals and Accomplishments

The Treasury Oversight Commission was created to promote the public interest by involving depositors in the management of their funds. The Commission reviewed the 1999 investment policy as submitted by the County Treasurer. They reviewed the quarterly investment reports as submitted by the Treasurer. The Commission approved a contract for outside audit of the investments, reviewed the completed audit and approved submission of the audit results to the Board of Supervisors with an addendum answering the recommendations. They reviewed the costs of

investing.

7. Future Goals

The Treasury Oversight Commission will review the Treasurer's cash flow and investment strategies. They will continue to review the quarterly investment reports and the investment policy submitted by the County Treasurer. In addition, they will continue to request and review the annual audit as required.

8. Recommendations

The Treasury Oversight Commission will continue to monitor the Treasurer's activities through approving the County Investment Policy annually, the Treasurer's investment reports quarterly and a review of the annual audit.

**COUNTY OF SANTA CRUZ TREASURY OVERSIGHT COMMISSION
ATTENDANCE FOR 1998**

	1/20	4/21	7/21	10/20
Members				
Nan Wojcik	X	X	A	C A
Diane Siri/Barney Finlay	---	X	---	N C
Carol Bell	X	A	X	E L
Walt Symons	A	A	A	L E
Bill Murphy	x	x	N/A	D
Bob Shepherd	N/A	N/A	X	

X Present at the meeting
 --- No representative at the meeting
 A Alternate attended meeting
 N/A Not on Commission

Other Attendees

Richard Bedal	X	X	X	C A
Gary Knutson	X	---	X	N C
Susan Peralman	---	X	---	E L
Deborah Lauchner	X	X	X	L E
Suzanne Young	---	X	---	D