



**COUNTY OF SANTA CRUZ**  
**OFFICE OF THE TREASURER-TAX COLLECTOR**  
RICHARD W. BEDAL -TREASURER-TAX COLLECTOR  
DEBORAH LAUCHNER - ASSISTANT TREASURER-TAX COLLECTOR

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TREASURY DIVISION    TELEPHONE (408) 454-2450    TDD (408) 454-2123  
OFFICE: 701 OCEAN STREET, ROOM 150, SANTA CRUZ CA 95060  
MAIL: POST OFFICE BOX 1817, SANTA CRUZ CA 95061

January 19, 2000

**AGENDA DATE: February 6, 2001**

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:

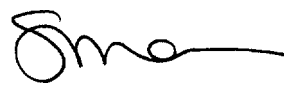
Section 2.38.170 of the County Code requires that "An annual report shall be submitted by each board or commission to the Board of Supervisors and to the County Administrative Office on or before January 31 of each year and subsequently filed with the Clerk of the Board of Supervisors." Attached is the 2000 Annual Report from the Treasury Oversight Commission.

It is therefore **RECOMMENDED** that your Board accept and file the Treasury Oversight Commission 2000 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**

2000 ANNUAL REPORT TO THE BOARD OF SUPERVISORS  
January 1, 2000 to December 31, 2000

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#### **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 July. 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 October, convening at 3:00 p.m. 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 — Carol Bell for the Special Districts  
Alternate — Jim Van Houton
- . Vice-Chairperson of the Commission — Stephanie Camacho
- . Diane Siri County Superintendent of Schools  
Designee — Barney Finlay
- . Walt Symons for the Board of Supervisors  
Alternate — Stephanie Camacho
- . Bob Shepherd for the public  
Alternate — Jack Ness
- . Terry McHenry for the Governing Body of the School Districts  
Alternate — Dick Moss

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  
Rudolph Vargas, outside auditor  
Minerva Torres, Sr. Accounting Technician, Treasury

#### **4. Board or Commission Staff**

Richard Bedal, the County Treasurer and Deborah Lauchner, Assistant Treasurer have been assigned as staff to the Commission.

#### **5. Attendance**

See attached roster for 2000 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 2000 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.

## **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, reviewing the Treasurer's investment reports quarterly and reviewing the annual audit.

**COUNTY OF SANTA CRUZ TREASURY OVERSIGHT COMMISSION  
ATTENDANCE FOR 2000**

	1/19	4/21	7/21	10/20
Members				
Carol Bell	X	A	X	C A
Diane Siri/Barney Finlay	X	X	---	N C
Walt Symons	A	X/A	A	E L
Bob Shepherd	X	X	X	E D
Terry McHenry	x	x	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 Pearlman	X	---	---	E L
Deborah Lauchner	x	x	---	E D
Minerva Torres	X	---	---	
Rudolph Vargas	X	---	---	