



TREASURER-TAX COLLECTOR SAN DIEGO COUNTY

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Dan McAllister
Treasurer-Tax Collector



TREASURY OVERSIGHT COMMITTEE

MINUTES OF MEETING

July 19, 2017

ATTENDANCE

7 Voting Members Present:

- Seat 1 Dan McAllister, Treasurer-Tax Collector
- Seat 2 Tracy Sandoval, Deputy Chief Administrative Officer, Auditor and Controller
- Seat 3 Don Steuer, Assistant Chief Administrative Officer, Board of Supervisors Rep.
- Seat 4 Lora Duzyk, County Superintendent of Schools Representative
- Seat 5 Vacant
- Seat 6 Andre Douzdjian, SANDAG (Non-voting)
- Seat 7 Benjamin Dillingham III, CHAIR, Public Member
- Seat 8 Colleen Harvey, Public Member
- Seat 9 Charlie Ng, Public Member
- Seat 10 Leslie Deese, Public Member
- Seat 11 Mark Fisher, Public Member

County Staff:

Joan Bracci, Financial Policy and Planning Manager, Office of Financial Planning
Israel Garza, Accounting Manager, Treasurer-Tax Collector
Hank Kim, Chief Investment Officer, Treasurer-Tax Collector
Richard Kinzly, Investment Officer, Treasurer-Tax Collector
Thomas Paolicelli, Chief Deputy Treasurer, Treasurer-Tax Collector
Cameron Urquhart, Investment Officer, Treasurer-Tax Collector
Rachel Witt, Senior Deputy, County Counsel

Guests:

Martin Cassell, Vice President, Chandler Asset Management
Jonathan Hyman, Director, Fixed Income Strategies Group, Stifel, Nicolaus & Company, Inc.

Public:

No public attendees

1. Call Meeting to Order

Ben Dillingham, Committee Chair, called the meeting to order at 1:30 PM in Conference Room 162-West of the County Administration Center.

2. Request by Public to Address the Treasury Oversight Committee on any Matter within the Committee's Jurisdiction

No members of the public were present.

3. Approval of October 19, 2016 Meeting Minutes

The April 12, 2017 meeting minutes were reviewed and approved.

ACTION: Dan McAllister made a motion to approve. Benjamin Dillingham seconded the motion. The meeting minutes were approved by a 7-0 vote.

4. Treasurer Updates

a) Staffing update

Mr. McAllister introduced Tom Paolicelli as the County's Chief Deputy Treasurer, and Hank Kim, the County's new Chief Investment Officer.

b) 2017 Educational Symposiums

Mr. McAllister announced that the Fraud Prevention Seminar will take place on Friday, August 4. He encouraged all who were present to attend. The Debt Symposium is scheduled on Friday, November 3, 2017.

5. Market Update

Jonathan Hyman, CFA, Director, Fixed Income Strategies Group, Stifel, Nicolaus & Company, Inc. provided an update for the second quarter to the committee.

6. Portfolio Statistics & Strategy Update

Hank Kim, Chief Investment Officer, presented the portfolio statistics and gave updates on the investment fund and the current investment strategy for the County Pool. Kay Chandler, of Chandler Asset Management, briefly discussed the portfolio summary with regard to the long-term pool.

7. Client Coverage Model/New Participant Outreach

Cameron Urquhart, County Investment Officer, provided an update on the County's investment outreach program. Since launching the program in July 2016, the County's Investment team has improved communication with existing Pool participants and identified many potential participants. The team has met with representatives from more than 10 municipalities and expect to meet with more organizations as the year progresses.

8. Questions

There were no questions.

9. Adjournment

The meeting adjourned at 2:32 p.m. Mr. Dillingham thanked the presenters, staff members, and Committee members for attending.

2017 Meeting dates:

October 18, 2017

November 15, 2017 (Tentative)

Minutes taken by Donna Gehlken, Administrative Secretary