



BUTTE COUNTY TREASURY OVERSIGHT COMMITTEE

25 County Center Dr.
Oroville, CA 95965
Phone: (916) 538-7443
Fax: (916) 538-7648

David A. Houser, Butte County Auditor-Controller
Maureen Kirk, 3rd District Supervisor
Kathy White, Trustee, Oroville City Elementary School District, School District's Representative
Kevin Bultema, Assistant Superintendent, Superintendent of Schools Representative
Mark Sweany, Chico Area Recreation & Park District – Special Districts Representative

MINUTES – October 12, 2010

Attending Members: Maureen Kirk, Chair
Kathy White, Vice Chair
Mark Sweany

Others: Peggy Moak, Assistant Treasurer-Tax Collector
Colleen Bottini, Supervisor, Banking and Cash Management

Consent Agenda

- 3.01 The committee reviewed and approved the minutes from the April 13, 2010 Treasury Oversight Committee Meeting. Action: Approve Consent Agenda
M - Sweany S – White Motion carried
- 3.02 Receipt and review of Investment Reports for the months of March, April, May, June, July and August 2010 were acknowledged and accepted for information.
M - Sweany S – White Motion carried (as part of motion to accept Consent Agenda)

Regular Agenda

- 4.01 Discussion of current investment trends and considerations – Peggy Moak. (See attached)
- 4.02 Discussion of the merits of implementing Positive Pay through US Bank – Colleen Bottini
US Bank utilizes Positive Pay to automatically match checks being presented for payment against the County's checks issued, records for which are uploaded to the bank on a daily basis. This system is an important fraud prevention tool. We are hopeful it will be rolled out to Treasury Pool participants that issue County checks by January 2011.
- 4.03 New Business: Kathy White announced her resignation as a school trustee, which effectively ends her ability to represent the School Districts on the Treasury Oversight Committee. Kathy will be providing a letter of resignation for Committee records and will be making a recommendation to Don McNelis, Superintendent of Schools, for a replacement representative for the TOC. The Treasurer's Office and fellow TOC members have appreciated Kathy's contributions to the TOC during her term of representation.
- 4.04 There being no Public Comment, the meeting was adjourned at 8:59 AM. The next meeting is scheduled for Tuesday, April 12, 2011.