



BUTTE COUNTY TREASURY OVERSIGHT COMMITTEE

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David A. Houser, Butte County Auditor-Controller
Maureen Kirk, 3rd District Supervisor
Robert Purvis, Butte County Office of Education, Board of Education
Superintendent of Schools Representative (open)
Mark Sweany, Chico Area Recreation & Park District – Special Districts Representative

MINUTES January 8, 2008

Attending Members: Mark Sweany, Vice Chair
David Houser
Maureen Kirk
Robert Purvis

Others: Linda Barnes, Assistant Treasurer-Tax Collector
Peggy Moak, Manager-Finance & Investment, Acting Secretary
Greg Iturria, Deputy Administrative Officer
Kevin Bultema, prospective member
Brad Constantine, Auditor, Bartig, Basler & Ray

- 3.01 The committee reviewed and approved the minutes from the October 9, 2007 Treasury Oversight Committee Meeting. Action: Approve Consent Agenda
M - Houser S - Kirk Unanimously carried
- 3.02 Investment Reports for the months of September, October and November, 2007 were submitted and accepted for information.
M-Houser S-Kirk Unanimously carried
- 4.01 Treasurer's Update: Linda Barnes provided an update and overview on current economic conditions, and on budget concerns stemming from California's budget deficit.
- 4.02 Brad Constantine, Partner and Auditor for Bartig, Basler & Ray, LLP, presented the results of the 06/07 Compliance Audit and reviewed the information therein, providing some context for investment performance. There were no exceptions or recommendations noted in the Compliance Audit. The Compliance Audit for FY 06/07 was accepted by the Committee.
M-Purvis S-Kirk Unanimously carried
- 4.03 Nomination for a Superintendent of Schools Representative: Kevin Bultema, Director of Fiscal Services has been submitted by the Superintendent of Schools as his designee to the Committee. The Committee recommended this designation be accepted and that Bultema be nominated for BOS approval.
M-Kirk S-Purvis Unanimously carried
- 4.04 The Committee took no action on the election of Chair as the upcoming April meeting is the normal date for election of officers.
- 4.05 There being no public comment or new business presented, the meeting was adjourned. The next meeting is scheduled for Tuesday, April 8, 2008.