



# BUTTE COUNTY TREASURY OVERSIGHT COMMITTEE

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Maureen Kirk, 3<sup>rd</sup> District Supervisor, Butte County Board of Supervisors Representative, Chair  
Lisa Anderson, BCOE Senior Director of Fiscal Services, Superintendent of Schools Rep., Vice Chair  
David A. Houser, Butte County Auditor-Controller  
Mark Milburn, Paradise Recreation and Park District, District Accountant – Special Districts Representative  
Susan Watts, OUHSD Assistant Superintendent of Business, School Districts Representative

## MINUTES – October 11, 2016

Attending Members: Maureen Kirk, Chair  
Lisa Anderson, Vice Chair  
Susan Watts

Advisory Members: Peggy Moak, Treasurer-Tax Collector  
Lisa Lam, Assistant Treasurer-Tax Collector, Acting Secretary

### Consent Agenda

- 3.01 The Committee reviewed and approved the minutes from the April 12, 2016 Treasury Oversight Committee Meeting.  
Action: Approve Consent Agenda  
M – Watts S – Anderson Motion carried
- 3.02 Receipt and review of Investment Reports for March 2016 - August 2016 were acknowledged.  
Action: Accept for Information  
M – Watts S – Anderson Motion carried (as part of motion to accept Consent Agenda)

### Regular Agenda

- 4.01 Treasurer's Update – Peggy Moak provided handouts for the Investment Pool Apportionment Rates and Butte Combined Portfolio Yields. Highlighted the following:
- Spread between Large Funds (1.10%) and Flat Rate (1.02%) within 10% established spread
  - FY Average 1.00% up from 2014-15, 0.90%
  - Expenses down over the last several years from 0.25% to 0.10%
  - 5 YR Moving Average 1.092%
- Peggy noted that we are still in a long term low interest rate environment
- 4.02 CUSD 2016 GO Refunding Bonds – County met with Kevin Bultema, Jaclyn Kruger, & Makiko Sato to discuss tax rate and factors that go into the ad valorem tax calculation. Peggy noted that the increase was due to unitary bond funds a higher principal payment for Aug. 2016 but over all there has been minimal change to the rate. Peggy suggested to allow for stabilization of rates they need to add bond language to the measure before bonds are issued and/or to the debt service provisions in the bond documents as each series of bonds are issued if they want to transparently and legally have a methodology for stable ad valorem tax rates.
- 4.03 New Business – none
- 4.04 The next meeting is scheduled for April 11, 2017 in the Auditor-Treasurer Conference Room
- 5.00 There being no Public Comment, the meeting was adjourned at 8:50 AM.