



## BUTTE COUNTY INVESTMENT POOL OVERSIGHT COMMITTEE

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Maureen Kirk, 3<sup>rd</sup> District Supervisor, Butte County Board of Supervisors Representative, Chair  
Lisa Anderson, BCOE Director of Fiscal Services, Superintendent of Schools Representative, 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 – April 11, 2017

Attending Members: Maureen Kirk, Chair  
Lisa Anderson, Vice Chair  
David Houser - absent  
Mark Milburn  
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 October 11, 2016 Treasury Oversight Committee Meeting.  
Action: Approve Consent Agenda  
M – Anderson S – Milburn Motion carried 4-0
- 3.02 Receipt and review of Investment Reports for September 2015 – February 2016 were acknowledged.  
Action: Accept for Information  
M – Anderson S – Milburn Motion carried (as part of motion to accept Consent Agenda)

#### Regular Agenda

- 4.01 Annual Certification of Compliance and Form 700. Lisa Lam stated all Form 700 forms have been properly filed. Certification of Compliance completed by all members except David Houser. He will complete form on April 14, 2017.
- 4.02 Discussion - New process for Apportionment and Distribution of Earnings – Peggy Moak. Pool participants can pull a list of accrued revenue (for each fund they monitor) from the SunGard Financial System. Will be a 2-3 month delay between accrual postings and cash distribution to each fund. Peggy will send out a letter explaining the impact to all pool participants, and include Mr. Houser's Interest Apportionment/Distribution Letter. Treasurer will send announcement of accrual posting once apportionment is completed each quarter, and a second notice via email once the cash distribution is posted.
- 4.03 The proposed Investment Policy for FY 2017-18 was reviewed, highlighting the change to timing of the cash distribution of apportioned earnings each quarter. The Policy was accepted by the Committee and authorized for submission to the Board of Supervisors for approval.  
M – Anderson S – Watts Approved 4-0
- 4.04 Mark Milburn is retiring from Paradise Recreation and Park District as of June 2, 2017. Treasurer will send request for new member representative to the Butte County Special Districts Association.
- 5.00 There being no New Business or Public Comment, the meeting was adjourned at 8:57 AM. The next meeting is scheduled for October 10, 2017 in the Auditor-Treasurer Conference Room.