



# SACRAMENTO CITY UNIFIED SCHOOL DISTRICT BOARD OF EDUCATION

Agenda Item# 12.1g

**Meeting Date:** April 7, 2011

**Subject:** **Nomination of Gerardo Castillo as School and Community College District Representative for the Sacramento County Treasury Oversight Committee**

- Information Item Only
- Approval on Consent Agenda
- Conference (for discussion only)
- Conference/First Reading (Action Anticipated: \_\_\_\_\_)
- Conference/Action
- Action
- Public Hearing

**Learning Support Unit/Department:** Board of Education

**Recommendation:** Approve Nomination of Gerardo Castillo as School and Community College District Representative for the Sacramento County Treasury Oversight Committee

**Background/Rationale:**

On February 27, 1996, the Board of Supervisors established the Sacramento County Treasury Oversight Committee by Resolution #96-0163, as required by Government Code Section 27131. The code allows the Board of Supervisors, in consultation with the Director of Finance, to establish a committee composed of three to eleven members. The committee established by the Board consists of ten members, one of whom represents school and community college districts with funds in the County Treasury. The term for the current representative expires June 30, 2011 and a new election must be held.

The county has requested that the Board of Education provide them with a nomination by April 11, 2011. Individuals nominated must meet specified criteria and be a current member or employee of the District.

**Financial Considerations:** None.

**Documents Attached:**

1. Treasury Oversight Committee Fact Sheet

**Estimated Time of Presentation:** N/A

**Submitted by:** Jonathan P. Raymond, Superintendent

**Approved by:** N/A

# TREASURY OVERSIGHT COMMITTEE FACT SHEET

## CONTACT PERSON

Bernard Santo Domingo, 874-7320

## DUTIES

The County Board of Supervisors created the Treasury Oversight Committee (the "Committee") on February 27, 1996 in accordance with Government Code Section 27131. The Committee is responsible for reviewing the quarterly Pooled Investment Fund reports, monitoring and reviewing the County Treasurer's annual Investment Policy, and causing an annual audit of the Pooled Investment Fund portfolio. The Committee is advisory and does not direct individual investment decisions, select investment advisors, brokers, or dealers, or impinge on the day-to-day operations of the county treasury.

## MEMBERSHIP

County Director of Finance  
Board of Supervisors Representative  
Superintendent of Schools Representative  
School & Community College Districts Representative  
Special Districts Representative  
Public Members: 5 Members

## TERM

Term of Office  
Term of Office  
Term of Office  
Three year elected term, may be reelected  
Three year elected term, may be reelected  
Three year appointment, may be reappointed

## QUALIFICATIONS

A majority of public members must have expertise or an academic background in public finance. The other public members shall be economically diverse and bipartisan in political registration. All other members must have expertise or academic background in public finance. Members must file a Statement of Economic Interests Form 700 within 30 days of assuming office and file annually thereafter.

## RESTRICTIONS

- 1) A member may not be employed by any entity that has, in the previous three years or during the period that the employee is a member of the Committee, contributed to the campaign of a candidate for either the office of local treasurer or the legislative body of any agency that has deposited funds in the County Treasury.
- 2) A member may not, directly or indirectly, raise money for a candidate for either local treasurer or a member of the governing board of any local agency that has deposited funds in the County Treasury.
- 3) A member may not secure employment with or be employed by bond underwriters, bond counsel, security brokerages or dealers, or financial services firms with whom the Treasurer is doing business either as a member of the Committee or for one year after leaving the Committee.

## MEETINGS

The remaining 2011 meetings for the newly elected representative are scheduled for August 19 and November 18. The meetings are scheduled for the <sup>third</sup> ~~second~~ Friday of the second month following the end of each quarter. Meetings are held at the County of Sacramento Administration Building, 700 H Street, Sacramento, CA 95814, 4th Floor Large Conference Room.