



COUNTY OF TULARE

TREASURY OVERSIGHT COMMITTEE

MINUTES – QUARTER ENDING DECEMBER 31, 2020

January 21, 2021- 9:00 AM
WEBEX MEETING

Chairman:
Steve Tsuboi
School and College Districts

Vice Chairman:
Stan Bennett
Public Member

Jason Britt
Tulare County
Board of Supervisors
Representative

Cass Cook, CFIP
Tulare County
Auditor - Controller

Eric Limas
Special Districts
Representative

Sarah Smigiera
Tulare County
Office of Education
Representative

Jason Montgomery
Public Member

MEMBERS PRESENT

Steve Tsuboi
Sarah Smigiera
Jason Montgomery
Eric Limas
Jason Britt – BOS Rep.

OTHERS

Cass Cook – Auditor-
Controller
Frank Vigario –
Chief Accountant Treasury
Treasurer-Tax Collector
Victor Arellano-
Treasury Department

Lauren Brant – PFM
Ken Schiebel- PFM
Gray Lepley- PFM
Allison Kaune- PFM

I. CALL TO ORDER – 9:00 A.M. – Open Session

A quorum was recognized at the regular meeting of the Tulare County Treasury Oversight Committee and the meeting was called to order by member Steve Tsuboi.

II. REVIEW OF MINUTES-Approve the October 22, 2020 minutes as presented.

The October 22, 2020 minutes were reviewed by the committee. A motion to approve was made by Jason Britt and seconded by Jason Montgomery. The motion was carried unanimously.

III. TREASURY BUDGET UPDATE

Frank Vigario presented the current approved Treasury budget and projected actuals for quarter ending December 31, 2020. The Treasurer's office currently projects finishing the year \$20,967 under budget for the 2021 fiscal year. No action was taken.

IV. ECONOMIC UPDATE – Presented by PFM Asset Management

Representatives from PFM Asset Management provided an economic update and investment performance review for the quarter ending December 31, 2020. No action taken.

V. QUARTERLY REPORT –Quarter ending December 31, 2020.

PFM presented the committee with the Core portion of the quarterly report. Frank Vigario presented the committee with the Liquidity portion of the quarterly report. The investment activity for the quarter was in compliance with the California Government Code and the approved Statement of Investment Policy. Upon review of the quarterly report a motion to accept the report was made by Sarah Smigiera and seconded by Cass Cook. The motion was carried unanimously.

VI. TREASURY DEPARTMENT UPDATE-

Due to the absence of Paul Sampietro, no Treasury department update was provided.



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VII. COMMITTEE MATTERS

No committee matters were presented.

VIII. PUBLIC COMMENTS

No public comments were presented.

VIII. ADJOURN

With no further business the meeting was adjourned at 10:00 am.

FUTURE MEETINGS

April 22, 2021
July 22, 2021
October 21, 2021
January 28, 2022