



# MEETING MINUTES

## TREASURY OVERSIGHT COMMITTEE, COUNTY OF MONO STATE OF CALIFORNIA

Teleconference Only – No Physical Location

**Quarterly Meeting**  
**Thursday, November 18, 2021**  
**11:00 AM**

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**Committee Members Present:** Janet Dutcher, Gerald Frank, Jennifer Kreitz, Brooke Bien, George Savage, and Rob Patterson (alternate), and Dan Holler (alternate).

**Also Present:** Janelle Mills, Secretary.

**Committee Members Absent:** Kirk Stapp, Jennifer Weston.

Five out of seven Committee Members present and two alternates, a quorum was met.

**1. CALL MEETING TO ORDER:**

The meeting was called to order at 11:01 AM by Janet Dutcher.

**2. PUBLIC COMMENTS:**

No public comments.

**3. RESOLUTION AUTHORIZING VIRTUAL MEETINGS UNDER AB361:**

- a. Adopt propped resolution. Provide any desired direction.

**MOTION:** Rob Patterson made a motion to adopt the Resolution authorizing virtual meetings under AB361. This Resolution will be adopted at each quarterly meeting until the Public Health Order changes to allow in person meetings. Jennifer Kreitz seconded the motion. VOTE: 6 Yeas; 0 Nays.

**4. MINUTES:**

- a. Review and approve the prior Minutes of the August 12, 2021, Treasury Oversight Committee Meeting.

**MOTION:** Jennifer Kreitz made a motion to approve the minutes of the August 12, 2021, Treasury Oversight Committee Meeting. Rob Patterson seconded the motion VOTE: 6 Yeas; 0 Nays.

**5. QUARTERLY INVESTMENT REPORT:**

- a. Review the Quarterly Investment Report for the Quarter Ending September 30, 2021.  
– Gerald Frank.

The Treasury was in compliance with the Mono County Investment Policy on September 30, 2021.

The Weighted Average Maturity (WAM) was 657 days.

It is anticipated that the County treasury will be able to meet the liquidity requirements of its pooled participants for the next six months.

On the last day of the quarter, on a cost basis, the portfolio totaled \$125,795,159 and the market value was \$127,183,383 or 101.1% of cost.

The earned interest rate for the quarter ending September 30, 2021, was 1.2163%.

The following charts were reviewed; Portfolio Holdings by Security Sector, Distribution by Asset Category-Market Value, Treasury Cash Balances, Maturity Distribution, Quarterly Yield Comparison, and the Investment Pool Participants.

**6. REVIEW CHANGE TO FUTURE INVESTMENT REPORTS:**

- a. In future investment reports, “Book Value” will replace “Cost Value” in the list of investments.

This change is made to be inline with the annual financial reports.

**7. INVESTMENT POLICY:**

- a. Review and approve to agendize for Board of Supervisor’s meeting in January 2022.

**MOTION:** George Savage made a motion to adopt the Investment Policy with no changes made. Rob Patterson seconded the motion VOTE: 6 Yeas; 0 Nays.

**8. QUESTIONS AND RECOMMENDATIONS:**

None

**9. NEXT MEETING DATE:**

The next meeting date of February 17, 2022, at 11:00 AM. It is anticipated that the TOC meeting will be a Zoom meeting however, this can change with the anticipation that the State of California will be fully open. All of next years dates will be sent out.

**10. ADJOURN MEETING:**

Meeting ended at 11:25 AM.

Respectfully Submitted:  
Janelle Mills, Treasury Oversight Committee Secretary