

BOARD of SUPERVISORS



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MEMORANDUM

Date: April 6, 2018
To: The Honorable Members, Board of Supervisors
From: *ABC* Angela Calvillo, Clerk of the Board
Subject: Treasury Oversight Committee

Board of Supervisors Rules of Order 2.21 establishes certain criteria that must be included in legislation creating and establishing, or reauthorizing, new bodies (boards/commissions/task forces/advisory bodies) and requires the Clerk of the Board to advise the Board on certain matters. In order to fulfill these requirements, the following is provided:

File No. 180171 Administrative Code - Treasury Oversight Committee

This Ordinance changes the composition of the existing Treasury Oversight Committee, and other clarifying changes.

- Does a current body address the same or similar subject matter?

No, there are no other bodies that address the same or similar subject matter.

- Language requiring the body to meet at least once every four months

There is no language requiring the body to meet at least once every four months.

- Language indicating members serve at the pleasure of the appointing authority

The members of the Committee are nominated by the Treasurer and confirmed by, and serve at the pleasure of, the Board of Supervisors.



- Language establishing attendance requirements

There is no language establishing attendance requirements for these members.

- Number of seats and qualifications

There are currently five members that are nominated by the Treasurer and confirmed by, and serve at the pleasure of, the Board of Supervisors. The members are drawn from the following:

- County Treasurer;
- County Controller;
- Representative appointed by the Board of Supervisors;
- County Superintendent of Schools or his/her designee;
- Chancellor of the Community College District or his/her designee; or
- Members of the public.

All members must have expertise in, or an academic background in, public finance and a combination of whom shall be economically diverse and bipartisan in political registration.

If passed, this Ordinance would establish two additional seats on the Committee for employees of City departments or local agencies that participate in the City's pooled fund.

The membership will be:

- Seat 1: Controller or designee;
- Seat 2: County Superintendent of Schools or designee;
- Seat 3: Chancellor of the Community College District designee;
- Seats 4 & 5: Employees of City departments or local agencies that participate in the City's pooled fund; and
- Seats 6 & 7: Members of the public who have expertise in, or an academic background in, public finance and are economically diverse and bipartisan in political registration.

- Term limits (i.e., commencement date? staggered terms?)

Each member shall serve a term of four years.

- Administering department

The Committee was established as an advisory body to the Treasurer.



- Reporting requirements

The Committee causes an annual audit to be conducted to determine the Treasurer's compliance and examine the structure of the investment portfolio and risk.

- Sunset date

There is no sunset date for this body.