

San Francisco
BOARD OF SUPERVISORS

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Date Established:

April 9, 1997

Active

TREASURY OVERSIGHT COMMITTEE

Contact and Address:

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Authority:

Administrative Code, Chapter 10, Article XIII, Sections 10.80-1 et seq. (Ordinance Nos. 125-97, 316-00, and 291-10)

Board Qualifications:

The Treasury Oversight Committee consists of a total of five (5) members, all of whom are nominated by the Treasurer and confirmed by and serve at the pleasure of the Board of Supervisors. Membership is drawn from the following:

- > The County Treasurer;
- > The County Controller;
- > A representative appointed by the Board of Supervisors;
- > The County Superintendent of Schools or his/her designee;
- > The Chancellor of the Community College District or his/her designee;
- > Members of the public: a majority shall have expertise in, or an academic background in, public finance; and the combination of whom shall be economically diverse and bipartisan in political registration.

Each member of the Committee shall serve for a term of four years.

A Committee member MAY NOT:

- > Be employed by an entity that had contributed to a reelection campaign of the Treasurer or a member of the Board of Supervisors in the previous three years;
- > Directly or indirectly raise money for the Treasurer or a member of the Board of Supervisors while a member of the Committee; or
- > Secure employment with bond underwriters, bond counsel, security brokerages or dealers, or

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with financial services firms for three years after leaving the committee.

The Committee's purpose is to involve depositors of funds into the City and County Treasury in reviewing the policies for investment of surplus funds that guide the management of their funds and to enhance the security and investment return on those funds by providing a more stable and predictable balance for investment by establishing criteria for the withdrawal of funds.

Sunset Date: None referenced.

Reports: None referenced.
