



MEETING MINUTES

TREASURY OVERSIGHT COMMITTEE, COUNTY OF MONO STATE OF CALIFORNIA

Teleconference Only – No Physical Location

Quarterly Meeting
Thursday, May 6, 2021
11:00 AM

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

Also Present: Janelle Mills, Secretary.

Committee Members Absent: Kirk Stapp

Six out of seven Committee Members present and one alternate, a quorum was met.

1. CALL MEETING TO ORDER:

The meeting was called to order at 11:03 AM by Janet Dutcher.

2. PUBLIC COMMENTS:

No public comments.

3. MINUTES:

A. Review and Approve the prior Minutes of the February 11, 2021 Treasury Oversight Committee Meeting.

MOTION: Jennifer Kreitz made a motion to approve the minutes of the February 11, 2021 Treasury Oversight Committee Meeting. Rob Patterson seconded the motion
VOTE: 7 Yeas; 0 Nays.

4. QUARTERLY INVESTMENT REPORT:

**A. Review the Quarterly Investment Report for the Quarter Ending March 31, 2021.
– Gerald Frank.**

The Treasury was in compliance with the Mono County Investment Policy on March 31, 2021.

The Weighted Average Maturity (WAM) was 545 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 \$145,116,442 and the market value was \$147,084,049 or 101.4% of cost.

The earned interest rate for the quarter ending March 31, 2021 was 1.1892%.
The following charts were reviewed; Portfolio Holdings by Security Sector, Distribution by Asset Category-Market Value, Treasury Cash Balances, Maturity Distribution, Quarterly Yield Comparison (this report will reflect the LAIF corrections to the County and LAIF quarterly yield comparisons) and the Investment Pool Participants.

5. QUESTIONS AND RECOMMENDATIONS:

- What is the status of the property tax collections for this year?
On the 1st installment 99.39% has been collected.
For the 2nd installment 97.73% has been collected.
98.59% for all current secured taxes collected.
Over 99.5% collection on the delinquent unsecured taxes.
- What is the amount in the impound account?
After all the appeals there is \$200,000.00 left in the impound account.

6. NEXT MEETING DATE:

The next meeting date of August 12, 2021 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.

7. ADJOURN MEETING:

Meeting ended at 11:28 AM.

Respectfully Submitted:
Janelle Mills, Treasury Oversight Committee Secretary