

YOLO COUNTY FINANCIAL OVERSIGHT COMMITTEE

MINUTES OF MEETING FEBRUARY 12, 2019

County Administration Building, County Admin Room
625 Court Street
Woodland, CA 95695

Members present: Duane Chamberlain (Chair - Supervisor), Gary Sandy (Supervisor), Crissy Huey (Education), Richard Horan (Public), and Kristin Sicke (Special District).

Members excused: Paul Navazio (Cities), Eric Will (Public)

Others present: Mary Khoshmashrab (Internal Audit Manager), Patrick Blacklock (CAO), Chad Rinde (CFO), Edward Burnham (Treasury Manager), Allison Kaune (PFM), Sarah Meacham (PFM), David Schowalter (VTD), Josh Iverson (Accounting Manager), Veronica Moreno (YCOE), and David Estrada (Internal Audit).

Recorded by David Estrada

- 1) Chair Chamberlain called the meeting to order at 3:03 PM. Four voting members were present; Duane, Crissy, Richard, and Kristin; a quorum was formed.
- 2) The agenda was reviewed and approved; agenda adopted (Sicke/Huey).
- 3) Introductions were given by members and others in attendance. Supervisor, Gary Sandy was introduced and welcomed. Paul Navazio (Cities) and Eric Will were noted as absent.
- 4) There were no follow-up items open from prior meeting.
- 5) Public comments: There were no public comments.
- 6) Approval of the 11/06/18 meeting minutes was accepted and approved (Sicke/Huey).
- 7) Mary Khoshmashrab provided update on the Internal Audit division. (a) Countywide Risk Assessment (b) Sheriff's office risk assessment (c) 2nd Quarter 18-19 Treasury Cash County (d) Audit Status: Landfill and Purchase Card; Mary Khoshmashrab announced her upcoming resignation for early April, 2019 to the Financial Oversight Committee.
- 8) David Schowalter, Independent Auditor (VTD) verbally reported updates on (a) the CAFR and recognized the timeliness of its completion and submission for GFOA award (b) Discussed GASB 75 which was implemented in the CAFR related to other post-employment benefits. (c) VTD provided audit opinion related to CAFR on December 21, 2018 and CAFR was presented to the Yolo County Board of Supervisors on January 15th, 2019 (Item 45).

- 9) Review Treasury and Cash Investments for Quarter Ending December 31, 2018 (PFM)- Allison Kaune and Sarah Meacham provided an economic update and overview of the investment portfolio performance for the Fourth Quarter of 2018.
- 10) Patrick Blacklock spoke of Yolo County's strategic plan and invited the FOC members to provide feedback related to the strategic plan.
- 11) Members confirmed the next meeting date for May 21, 2019 at 3PM in the Atrium Training Room, 625 Court Street, Woodland CA, Administrative Building, Basement.
- 12) Meeting Adjourned at 4:05 PM.