

YOLO COUNTY FINANCIAL OVERSIGHT COMMITTEE

MINUTES OF MEETING JUNE 25, 2019

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

Members present: Gary Sandy (Supervisor), Kristin Sicke (Special District), Paul Navazio (Cities), and Eric Will (Public).

Members excused: Duane Chamberlain (Chair – Supervisor), Richard Horan (Public), and Crissy Huey (Education)

Others present: Patrick Blacklock (CAO), Chad Rinde (CFO), Tom Haynes (Asst. CFO), Edward Burnham (Treasury Manager), Sarah Meacham (PFM), Brandon Young (LSL), Ryan Pistochini (Procurement Manager), and Kim Eldredge, Noemy Mora-Beltran, David Estrada (Internal Audit).

Recorded by Kim Eldredge

- 1) Eric Will called the meeting to order at 3:05 PM with Eric and Paul in attendance. Kristin and Gary arriving at 3:10 and 3:30 PM. Quorum was formed with four voting members present.
- 2) The agenda was reviewed and approved; agenda adopted (Sicke/Navazio).
- 3) Introductions were given by members and others in attendance. Brandon Young, LSL, CPAs was introduced and welcomed. Duane Chamberlain (Chair – Supervisor), Richard Horan (Public), and Crissy Huey (Education) 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 2/12/19 meeting minutes was accepted and approved (Sicke/Sandy).
- 7) Kim Eldredge provided an update on the Internal Audit division. (a) released audit reports from last meeting (HHSR Risk Assessment Report and P-Card Audit) (b) status of current engagements (c) changes to 2018-19 annual audit plan and audit resources. Noemy Mora-Beltran, auditor-in-charge, provided a summary of the P-Card Audit describing the data analytics and audit procedures performed and findings and recommendations reported.
- 8) Chad Rinde provided an update on the status of the recruitment of the Internal Audit Manager targeting advertising in July, 2019 and onboarding in October, 2019.
- 9) Edward Burnham verbally reported an update on the status of the treasury for quarters ended 6/30/2018 (completed); 9/30/2018 and 12/31/2018 (pending) due to bank reconciliations not completed for a variety of reasons - transitioning to a new financial institution-banking system and lack of available staffing resources.

- 10) Brandon Young of LSL CPAs, county's new external audit firm, provided the independent auditor's plan for the 2018/2019 fiscal year.
- 11) Review Treasury and Cash Investments for Quarter Ending March 31, 2019 (PFM)- Sarah Meacham provided an economic update and overview of the investment portfolio performance for the First Quarter of 2019.
- 12) Chad Rinde provided a verbal update on the State Controller's Audit on Property Tax Allocation and the tax distribution process.
- 13) Members confirmed the next meeting date for August 20, 2019 at 3PM in the Atrium Training Room, 625 Court Street, Woodland CA, Administrative Building, Basement.
- 14) Meeting Adjourned at 4:13 PM.