

**YOLO COUNTY FINANCIAL OVERSIGHT COMMITTEE**

**MINUTES OF MEETING JULY 15, 2020**

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

Members present: Gary Sandy, (Chair – Supervisor), Duane Chamberlain (Vice Chair – Supervisor), Richard Horan and Larry Raber (Public Member), Crissy Huey (Education), Kimberly McKinney (Cities), and Kristin Sicke (Special District).

Members excused:

Others present: Patrick Blacklock (CAO), Chad Rinde (CFO), Tom Haynes (Assistant CFO), Mubeen Qader, (Chief Budget Officer), Edward Burnham (Treasury Manager), Marilyn Tiriboyi (Accounting Manager), Sarah Meacham, Ken Schiebel, and Allison Kaune (PFM), Brandon Young (LSL), and Kim Eldredge, Noemy Mora-Beltran, David Estrada, and Douglas Port (Internal Audit).

Recorded by Kim Eldredge

- 1) **Call to Order.** Gary Sandy called the meeting to order at 10:01 a.m. with all members in attendance. Quorum was formed.
- 2) **Introductions.** Larry Raber was welcomed as a new committee member.
- 3) **Approval of Agenda.** Agenda reviewed and approved; adopted (Sicke/Horan).
- 4) **Follow-up item from 5/07/2020 meeting.** No follow-up items for discussion.
- 5) **Public Comment.** There were no public comments.
- 6) **Approval of the 5/07/2020 meeting minutes.** Correction in date item #7 should be 2/05/2020 instead of 2/05/2019 and in spelling of Richard Horan’s name in item #3; noted. Minutes accepted and approved (Huey/Horan).
- 7) **Receive staff report on the status of current engagements and the release of audit reports since last meeting from the Division of Internal Audit (Eldredge).** Kim Eldredge provided an update on the internal audit activity and status of current engagements: Purchase Card Continuous Auditing Report for the period 7/01/18 to 6/30/19 completed and FY19/20 PCard in-progress; Resolution of Audit Findings/Recommendations requested by Audit Subcommittee-completed; Training Videos-Data Analytics Part 1 &2-completed; County-wide Payroll Audit and cash-department audits-delayed due to pandemic. The division has

completed approximately 60% of their plan. The Committee requested a trend analysis of the last two purchase card reviews. Further, the FY19/20 Audit Plan is currently underway with risk consideration surveys sent and the preliminary audit plan to be presented at the Audit Subcommittee on 7/30/2020 for approval.

- 8) **Receive verbal update on status of the Yolo County Comprehensive Annual Financial Report (CAFR) for 6/30/2020 from the Independent Auditor's (LSL/Tiribovi).** Brandon Young, Partner (LSL), provided an update that interim fieldwork and SAS#114 communication has been completed. Starting three weeks before Thanksgiving, the auditor's final fieldwork will occur but it will be mainly remote due to the pandemic.
- 9) **Receive Treasury audit reports and verbal update on the status of pending audits for quarter ended 6/30/2020 (Burnham).** Edward Burnham provided a verbal report on the status of the bank reconciliations-all completed through 3/31/2020. Brandon Young (LSL) also reiterated that all bank reconciliations are all caught up and reviewed on time.
- 10) **Receive staff report on budget update (Qader).**  
Mubeen Qader provided an update of the County budget noting a cautious/middle of the road approach due to the pandemic and continuous monitoring of economic factors. Chad Rinde mentioned that the budget is a two-step process with the Recommended Budget in June and Adopted in September. The form of budget monitoring by the FOC was provided for any initial feedback and will be updated each quarter with actual results.
- 11) **Receive report on the Treasury Pool Investment Activity for the Second Quarter ended June 30, 2020 (PFM/Burnham).** Sarah Meacham (PFM) and her team provided an economic update and overview of the investment portfolio performance for the Second Quarter 6/30/2020.
- 12) **Confirm next meeting date.** October 27, 2020 at 10:00 to 11:30 a.m.
- 13) **Committee Member and Staff Announcements.** There were no committee member and staff announcements.
- 14) **Adjournment.** Meeting Adjourned at 11:34 a.m.