

# YOLO COUNTY FINANCIAL OVERSIGHT COMMITTEE

## MINUTES OF MEETING February 10, 2022

Note: This meeting was held via teleconference, pursuant to the Government Code section 54953(e)(1) (as amended by Assembly Bill 361)

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

Others present: Chad Rinde (Interim CAO), Tom Haynes (Interim CFO), Sou Xiong, Kevin Sorensen, and Juliet Mapile (Treasury), Melissa Patterson (Chief Budget Official), Allison Kaune and Sarah Meacham (PFM), Brandon Young (LSL), and Kim Eldredge and Noemy Mora-Beltran (Internal Audit).

Moderator: Noemy Mora-Beltran

Recorded by Kim Eldredge

### 1) **Introductions.**

2) **Call to Order.** Gary Sandy called the meeting to order at 10:01 a.m. with members Richard Horan, Larry Raber, and Crissy Huey in attendance. Kristin Sicke and Kimberly McKinney were late. Quorum was formed. Angel Barajas were absent.

### 3) **Follow-up of items from prior meeting.**

### 4) **Approval of Agenda.**

Agenda reviewed and approved.

MOVED BY: Richard Horan / SECONDED BY: Crissy Huey

AYES: 4

NOES: 0

ABSTAIN: 0

ABSENT: 3

5) **Public Comment.** There were no public comments.

### **Consent Agenda**

6) Renew authorization for remote (teleconference/videoconference) meetings by finding, pursuant to Assembly Bill 361, that (a) the COVID-19 pandemic state of emergency is ongoing, and (b) local officials continue to recommend measures to promote social distancing.

7) Approval of the prior meeting minutes 11/04/2021. Correction of spelling Kristin Sicke.

8) Receive Treasury audit report for quarter ended 9/30/2021.

9) Receive 2022 Investment Policy.

Consent agenda approved.

MOVED BY: Richard Horan / SECONDED BY: Crissy Huey

AYES: 6

NOES: 0

ABSTAIN: 0

ABSENT: 1

- 10) **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 gave a status of current audit engagements and reports completed since last meeting: Yolo County Transit District Special Review, Cash Department Audit-Sheriff, and the Continuous Purchase Card Audit all have been completed. Waiting on management responses for the Cash Department Audit-Assessor/Clerk-Recorder/Elections. The Network and Web Application Penetration Tests have agreed on terms and conditions and statement of work-tentative to begin in March 2022 and the Fleet Audit and Inmate Welfare Fund will begin soon after the On-Call Audit Services agreements are signed. For the automated process for corrective actions, email notifications will be ready to launch in the current week.
- 11) **Receive staff report on the audit work for ACFR 6/30/21 from Independent Auditor's (LSL/Haynes).** Brandon Young, Partner (LSL), provided a report on the audit results of the ACFR 6/30/21 with an opinion of unmodified (clean report). The issuance of the report is later than usual due to county personnel changes, but no internal control findings or adjustments were reported. Auditors are currently working on the Single Audit that has been extended to September 2022 however should have it completed before then.
- 12) **Receive verbal staff report on budget update (Patterson).** Melissa Patterson provided an update of the County budget mid-year monitoring and budget development status. The mid-year monitoring report will be presented to the Yolo County Board of Supervisors on 3/08/22 with a common theme of projected surplus due to vacancies, project and program delays due to COVID 19, and reimbursed grants. The budget team has been working on FY22-23 budget development and have completed the budget principles, budget development instructions, base budget and internal charge calculations, salary and benefit projections, and a first draft of the larger general-purpose revenues. For next meeting, Melissa will provide the committee with the results of the 3<sup>rd</sup> quarter monitoring and a status update of the FY22-23 budget development process.
- 13) **Receive report on the Treasury Pool Investment Activity for the Fourth Quarter ended December 31, 2021 (PFM/Xiong).** Allison Kaune and Sarah Meacham (PFM) provided an economic update and overview of the investment portfolio performance for the Fourth Calendar Quarter through 12/31/2021.
- 14) **Select FOC Chair and Vice-Chair to serve for the calendar year 2022.**

Approved Gary Sandy (Chair) and Lawrence Raber (Vice-Chair).

MOVED BY: Richard Horan / SECONDED BY: Crissy Huey

AYES: 5

NOES: 0

ABSTAIN: 0

ABSENT: 2

15) **Confirm next meeting date.** May12, 2022 at 10:00 to 11:30 a.m.

16) **Committee Member and Staff Announcements.** Richard Horan raised the question of the county's hiring practices and if the county has different strategies in place to attract qualified employees while ensuring that the job gets done and a look at technology. Chad will ask the Human Resources Director, Alberto Lara to join the next meeting to discuss the hiring challenges and the fiscal impacts to the county.

17) **Adjournment.** Meeting Adjourned at 11:33 a.m.