

YOLO COUNTY FINANCIAL OVERSIGHT COMMITTEE

MINUTES OF MEETING May 12, 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: Larry Raber, Vice-Chair (Public Member), Richard Horan (Public Member), Crissy Huey (Education), Kimberly McKinney (Cities), and Kristin Sicke (Special District).

Others present: Mark Bryan (Deputy CAO), Tom Haynes (Interim CFO), Sou Xiong (Treasury), Melissa Patterson, Rosalio Altamirano, Shelby Milliren, Laura Liddicoet (Budget), Holly Alves (Accounting), Allison Kaune (PFM), Brandon Young (LSL), and Kim Eldredge and Noemy Mora-Beltran (Internal Audit).

Moderator: Noemy Mora-Beltran

Recorded by Kim Eldredge

- 1) **Introductions.** New staff within the Department of Financial Services - Holly Alves (Accounting Manager), Rosalio Altamirano (Senior Financial Analyst), and the Deputy CAO, Mark Bryan were welcomed at the meeting.
- 2) **Call to Order.** Larry Raber called the meeting to order at 10:00 a.m. with members Richard Horan, Crissy Huey, Kristin Sicke, and Kimberly McKinney were in attendance. Quorum was formed. Gary Sandy and Angel Barajas were absent.
- 3) **Follow-up of items from prior meeting.**
 - a. Chad to invite Human Resources Director to a meeting to discuss the county hiring challenges and fiscal impacts.
- 4) **Approval of Agenda.**

Agenda reviewed, correction to item #6 changing the Assembly Bill 261 to 361 and reading of memo to authorize continued remote meetings.

Agenda approved.

MOVED BY: Richard Horan / SECONDED BY: Kristin Sicke

AYES: 5

NOES: 0

ABSTAIN: 0

ABSENT: 2

- 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) meeting in person would present imminent risks to the health or safety of attendees.

- 7) Approval of the prior meeting minutes 2/10/2022.
- 8) Receive Treasury audit report for quarter ended 12/31/2021.

Consent agenda approved.

MOVED BY: Kristin Sicke / SECONDED BY: Richard Horan

AYES: 5

NOES: 0

ABSTAIN: 0

ABSENT: 2

- 9) **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: CW Accounts Payable audit started; Capital Project Audit and Cash Department Audit-HHSA in-progress; Cash Department Audits-District Attorney and Clerk-Recorder completed; CW Cell Phone Audit started; Treasury Cash Count QE 12/31/21 completed; Fleet Audit, Inmate Welfare Fund Audit, and CW Risk Assessment for 3-year audit plan in-progress with On-Call Audit Services. The FWA & Whistleblower Policy is in draft and has been sent to county management for feedback.
- 10) **Receive staff report on the status of interim audit work for ACFR 6/30/22 from the Independent Auditor's (LSL/Alves).** Brandon Young, Partner (LSL) provided a status report on the Single Audit wrapping up work on the last program tested. They should have the Single Audit completed by May 2022. Beginning interim audit work for FY21-22 in the next couple weeks.
- 11) **Receive staff report on property tax audit report (Haynes).** Tom Haynes provided a report on the property tax audit "Apportionment and Allocation of Property Tax Revenues" for the period of July 1, 2017 through June 30, 2021 completed by the State of CA. The audit found two findings that the county incorrectly calculated 1) reimbursement of property tax administrative costs, and 2) redevelopment property tax trust fund deposits. Improvements to the county process is currently being implemented.
- 12) **Receive staff report on budget update (Patterson/Altamirano).** Melissa Patterson and Rosalio Altamirano provided an update of the preliminary results of the FY21-22 3rd quarter budget monitoring summary. The budget staff is currently reviewing the data provided by departments. The results of the FY21-22 3rd quarter budget monitoring summary will be presented to the Yolo County Board of Supervisors on 6/14/22. Projected outcome of the operating budget is positive with a net variance of \$43 mil. (combination of general fund and special revenue funds).
- 13) **Receive report on the Treasury Pool Investment Activity for the 1st Quarter ended March 31, 2022 (PFM/Xiong).** Allison Kaune (PFM) provided an economic update and overview of the investment portfolio performance for the 1st Calendar Quarter through 3/31/2022.
- 14) **Confirm next meeting date.** August 11, 2022 at 10:00 to 11:30 a.m.
- 15) **Committee Member and Staff Announcements.** Tom Haynes mentioned that an audit of the trial court distributions (3-year audit) is underway with the State Controller's Office. He will report back to the committee when completed.
- 16) **Adjournment.** Meeting Adjourned at 11:18 a.m.