



OFFICE OF THE TREASURER-TAX COLLECTOR  
SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM

**TREASURY OVERSIGHT COMMITTEE  
MEETING MINUTES**



Wednesday, July 29, 2020 at 3:00 p.m.  
601 N. Ross Street, Second Floor Conference Room 200, Santa Ana

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**ALISA BACKSTROM**, Chair

**RICHARD ROHM**, Vice Chair

**GARY CAPATA**, Member

**LAURA PARISI**, Member

**DR. AL MIJARES**, Member

**FRANK KIM**, Member

**FRANK DAVIES**, Member

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- **Call to Order**

- Chair Backstrom called the meeting to order at 3:05 p.m.

- **Welcome and Introductions**

- **Members Present:** Alisa Backstrom, Richard Rohm, Gary Capata, Laura Parisi and Frank Davies
- **Designees Present:** Michelle Aguirre
- **Members Absent:** Dr. Al Mijares and Frank Kim
- **Liaison Present:** Treasurer-Tax Collector Shari Freidenrich

- **Public Comments**

- None

- **Minutes**

- Vice Chair Rohm moved to approve the minutes of the April 29, 2020 TOC meeting as amended. Member Capata seconded the motion. **Approved 6-0.**

- **New Business**

- **Receive and File Treasurer's Monthly Investment Reports for April, May and June:** Treasurer Freidenrich presented the highlights of these reports and noted that there were no compliance exceptions in any of the months. In May there was one change to the Approved Issuer's List. The Credit Investment Committee removed the Orange County CA Pension Obligation 2019A Issuer as all associated debt matured on April 30, 2020. The TOC received and filed the Treasurer's Monthly Investment Reports for April, May and June.
- **Receive and File June 2020 TOC Compliance Summary:** Treasurer Freidenrich explained the purpose of the summary and the type of information that can be found in it. The Annual Compliance Audit for June 30, 2019 is in progress. The Quarterly Compliance Monitoring for the quarter ending June 30, 2020 is in progress. The Annual Statement of Assets Audits for June 30, 2018 and June 30, 2019 are in progress. The Annual Broker/Dealer review is complete for 2018. There were no instances of non-compliance identified. The TOC received and filed the June 2020 TOC Compliance Summary.
- **Receive and File Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarter Ended March 31, 2020:** Treasurer Freidenrich explained the purpose and type of information that can be found in it. The report was issued May 11, 2020, there were no instances of non-compliance identified. The TOC received and filed the Review of the Schedule of Assets Held by the County Treasury as of March 31, 2020.
- **Receive and File Independent Audit Report on Agreed-Upon Procedures Related to Investment Compliance Fiscal Year ended June 30, 2018:** Treasurer Freidenrich explained the purpose of the report, the type of information that can be found in it and presented the highlights. The report was

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issued on May 8, 2020. They performed 19 procedures testing compliance with the government code and the Investment Policy Statement (IPS). There was one item of noncompliance; a Voluntary Pool Participant withdrawal analysis was not signed by the Treasurer-Tax Collector as required, by the IPS. Internal procedures have been updated to ensure the appropriate signatures are obtained. The TOC received and filed the Independent Audit Report on Agreed-Upon Procedures Related to Investment Compliance Fiscal Year ended June 30, 2018.

- **Chair's Report:**

Chair Backstrom thanked everyone for attending the meeting today and she wanted to announce that the City of Huntington Beach has become a participant in the Orange County Voluntary Participant Pool.

- **Treasurer's Report:**

- Treasurer Freidenrich reported on the following topics:

1. New Voluntary Pool Participant
2. Tentative 2021 TOC meeting dates
3. TOC vacancies
4. Ethics Training
5. Investment accounting software upgrade
6. COVID-19 updates
7. CARES Act Funding
8. Property Tax Collection Statistics

- **Committee Member Comments:**

- No comments

- **Adjournment:**

- Chair Backstrom adjourned the meeting at 3:38 p.m. to Wednesday, October 28, 2020, 601 N. Ross St., First Floor Room 103 & 105.