



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



**TREASURY OVERSIGHT COMMITTEE MINUTES**

Wednesday, April 19, 2017 at 3:00 p.m.  
12 Civic Center Plaza, Conference Room 300, Santa Ana

**GARY CAPATA**  
Chair

**RICHARD ROHM**  
Vice Chair

**DR. WILLIAM "ANDY" DUNN**  
Member

**FRANK KIM**  
Member

**DR. AL MIJARES**  
Member

**LAURA PARISI**  
Member

**ERIC WOOLERY**  
Member

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- **Call to Order**
    - Chair Capata called the meeting to order at 3:08 p.m.
  - **Welcome and Introductions**
    - **Members Present:** Gary Capata, Laura Parisi and Richard Rohm
    - **Alternates Present:** Michelle Aguirre and Dean West
    - **Members Absent:** Frank Kim, Eric Woolery, Dr. Andy Dunn and Dr. Al Mijares
    - **Liaison Present:** Treasurer-Tax Collector Shari Freidenrich
  - **Public Comments**
    - There were no public comments made.
  - **Minutes**
    - Alternate Aguirre moved to approve the minutes of the January 25, 2017 Treasury Oversight Committee (TOC) meeting. Member Parisi seconded the motion. **Approved 5-0.**
  - **Old Business**
    - **Update on 2016 Annual Compliance Audit RFP** – The County is going through RFP for an audit for various entities and will add the TOC 2016 Compliance Audit to decrease costs to voluntary pool participants. The TOC directed Treasurer Freidenrich to move forward with the County audit that was competitively bid.
  - **New Business**
    - **Receive and File Treasurer's Monthly Investment Report for January, February and March:** Treasurer Freidenrich presented the highlights of these reports. There were no compliance exceptions in January and February or March. In March there were two changes to the Approved Issuer List. Member Parisi moved to receive and file these reports. Member Rohm seconded the motion. **Approved 5-0.**
    - **Receive and File March 2017 TOC Compliance Summary:** Treasurer Freidenrich explained the purpose of the summary and the type of information that can be found in it. There were no compliance incidents. Member Rohm moved to receive and file this report. Alternate Aguirre seconded the motion. **Approved 5-0.**
    - **Receive and File Report of the Schedule of Assets Held by the County Treasury as of September 30, 2016:** Mr. Squires explained this is an annual audit mandated by Government Code. There were no material modifications and no instances of non-compliance. Member Parisi moved to receive and file this report. Member Rohm seconded the motion. **Approved 5-0.**

*Mission: Ensure safe and timely receipt, deposit, collection and investment of public funds.*

- **Receive and File Report on Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarter Ended December 31, 2016:** Mr. Squires explained the purpose of the summary and the type of information that can be found in it. There were no compliance deficiencies identified. Alternate Aguirre moved to receive and file this report. Member Rohm seconded the motion. **Approved 5-0.**
- **Review and Approve Engagement Letter with Auditor-Controller Internal Audit Division to Provide Quarterly Compliance Review Services:** Treasurer Freidenrich introduced Toni Smart, Director of Internal Audit to present the information to the TOC. Ms. Smart explained the information in the engagement letter. With two years of no compliance issues, IA will continue quarterly service of five days/month. Alternate West moved to review and approve the engagement letter. Member Parisi seconded the motion. **Approved 5-0.**
- **Receive and File MGO County of Orange Management Letter for the Year Ended June 30, 2016:** Treasurer Freidenrich explained the purpose and highlights of the management letter. The one item reported was related to a single incident when a bank activity file was manually downloaded into the reconciliation software in error causing a duplication of all the activity for that period. Procedures have been put in place to prevent staff from manually importing files without management approvals to prevent this from happening again. Member Parisi moved to review and approve the engagement letter. Member Rohm seconded the motion. **Approved 5-0.**
- **Chair's Report:**
  - Mr. Capata is looking forward to attending CMTA Conference at the end of the month.
- **Treasurer's Report:**
  - Treasurer Freidenrich reported on the following topics:
    - a. Update on TOC member reappointments
    - b. Update on TOC members attending CMTA Conference
    - c. Update on Tax Collections
    - d. Update on Building 16
    - e. Update on Annual Tax Auction
    - f. Update on Online Timeshare Intervals' Tax Auction
    - g. Update on Department Recruitments
- **Committee Member Comments:**
  - There were no comments made.
- **Adjournment:**
  - Chair Capata adjourned the meeting at 3:55 p.m. to Wednesday, July 19, 2017, Auditor-Controller's Conference Room #300.