



A Tradition of Stewardship  
A Commitment to Service

Agenda Date: 3/17/2015

Agenda Placement: 6G

## NAPA COUNTY BOARD OF SUPERVISORS Board Agenda Letter

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**TO:** Board of Supervisors

**FROM:** Lisa Soder for Tamie Frasier - Treasurer-Tax Collector  
Treasurer-Tax Collector

**REPORT BY:** Lisa Soder, Asst. Treasurer Tax-Collector - 707-253-4329

**SUBJECT:** Adoption of a Resolution Confirming Bylaws for the Treasury Oversight Committee

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### **RECOMMENDATION**

Treasurer-Tax Collector requests adoption of a resolution confirming the bylaws for the Treasury Oversight Committee.

### **EXECUTIVE SUMMARY**

The resolution will confirm the Napa County Treasury Oversight Committee's bylaws addressing procedural issues such as to define Officers of the TOC and their duties, define the voting and quorum requirements for conducting the business of the TOC, and to set rules for the conduct of the TOC meetings, including the setting and posting of agenda, minutes and other public meeting requirements. Resolution 2014-121 regarding the reauthorization of the Treasury Oversight Committee requires the Board to confirm the bylaws after approval and adoption of the bylaws by the Treasury Oversight Committee. The Treasury Oversight Committee reviewed and approved adoption of these By-Laws at their regular meeting of February 4, 2015.

### **FISCAL IMPACT**

Is there a Fiscal Impact?                      No

### **ENVIRONMENTAL IMPACT**

ENVIRONMENTAL DETERMINATION: The proposed action is not a project as defined by 14 California Code of Regulations 15378 (State CEQA Guidelines) and therefore CEQA is not applicable.

**BACKGROUND AND DISCUSSION**

The Napa County Treasury Oversight Committee (TOC) was authorized in 1996 by the Napa County Board of Supervisors by Board Resolution No. 96-36 to fulfill a mandate imposed by the adoption of California Government Code sections 27130 et seq. providing for local agency oversight of investment strategies for pooled deposits in county treasuries. Board Resolution No 98-49 two years later made additional organizational changes to the TOC as originally created. Amendment of California Government Code section 27131(a) in 2005 removed the legislative mandate but continued the legislative authorization for the county treasury oversight function. Since that time, the TOC has operated as a voluntary county advisory committee governed by the remaining statutory authorization and by Section 8 of Part 1 of the Napa County Policy Manual.

On October 14, 2014, the Board approved Resolution No. 2014-121 to reauthorize the TOC. The primary purpose of this resolution was to consolidate in a single document the changes in membership structure of the TOC which had occurred over the life of its existence while reaffirming the unchanged nature of the committee's statutory duties and limitations. In addition, the Board removed internal operational rules from this reauthorizing Resolution and directed the TOC to adopt its own rules and regulations ("Bylaws") for the conduct of its business, subject only to Board confirmation.

Today's proposed action is a request by the Treasurer-Tax Collector to approve a resolution confirming the bylaws for the Treasury Oversight Committee. The Bylaws become effective immediately when confirmed by the Board and shall continue to govern the TOC after the reauthorization date of April 1, 2015, unless further amended by the reauthorized TOC after such date.

**SUPPORTING DOCUMENTS**

- A . Resolution Confirming Bylaws for TOC
- B . Exhibit A - Bylaws for TOC

CEO Recommendation: Approve

Reviewed By: Helene Franchi