



Contra  
Costa  
County

To: Board of Supervisors  
From: Russell Watts, Treasurer-Tax Collector  
Date: October 8, 2019

Subject: DECLARE VACANCY ON THE TREASURY OVERSIGHT COMMITTEE

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**RECOMMENDATION(S):**

ACCEPT the resignation of Donald Bouchet, DECLARE vacancy in the Board of Supervisors Appointee seat of Contra Costa County Treasury Oversight Committee effective immediately and ACCEPT the resignation of Parm Sandhu, DECLARE vacancy in the Board of Supervisors Alternate seat of Contra Costa County Treasury Oversight Committee effective immediately, and DIRECT the Clerk of the Board to post these vacancies.

**FISCAL IMPACT:**

No fiscal impact.

**BACKGROUND:**

The purpose of the Treasury Oversight Committee is to review the County's investment policy, regularly monitor the County Investment Pool's performance, and report on the pool's performance to the Board of Supervisors. The Committee is composed of seven statutory and three alternates as follows: One statutory member and one alternate appointed by the Board of Supervisors; One statutory member appointed by the County Superintendent of Schools; One statutory member and one alternate selected by a majority of the presiding

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY ADMINISTRATOR

☐ RECOMMENDATION OF BOARD COMMITTEE

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Action of Board On: **10/08/2019** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

**VOTE OF SUPERVISORS**

AYE: John Gioia, District I Supervisor  
Candace Andersen, District II Supervisor  
Diane Burgis, District III Supervisor  
Karen Mitchoff, District IV Supervisor  
Federal D. Glover, District V Supervisor

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

ATTESTED: October 8, 2019

David Twa, County Administrator and Clerk of the Board of Supervisors

By: Stacey M. Boyd, Deputy

Contact: Ronda Boler, (925)  
957-2806

cc:

officers of the governing bodies of the school districts and the community college district in the County; One statutory member and

### BACKGROUND: (CONT'D)

one alternate member selected by a majority of the presiding officers of the legislative bodies of the special districts in the County that are required or authorized to deposit funds in the County Treasury; and three members of the public, a majority of whom shall have expertise in, or an academic background in, public finance and who shall be economically diverse and bipartisan in political registration. (May have no fewer than three nor more than eleven members, additional restrictions are on members).

Donald Bouchet, who held the Board of Supervisors Appointee seat on the Treasury Oversight Committee since 1996, has notified our office of his decision to step down effectively immediately. The term of his seat ends April 30, 2020. A new nomination to finish out Mr. Bouchet's term is required from the Board's Internal Operations Committee for review and recommendation to the Board of Supervisors.

Parm Sandhu, who held the Board of Supervisors Alternate seat on the Treasury Oversight Committee (2016-2020), has notified our office of his decision to step down effective immediately due to moving outside of the County. The term of his seat ends on April 30, 2020. A new nomination to finish out Mr. Sandhu's term is required from the Board's Internal Operations Committee for review and recommendation to the Board of Supervisors.

### CONSEQUENCE OF NEGATIVE ACTION:

Failure to declare vacancies before making a new appointment will cause the County to be out of compliance with State law.

### ATTACHMENTS

TOC Resignation

TOC Alternate Resignation