



**Contra
Costa
County**

To: Board of Supervisors
From: Russell Watts, Treasurer-Tax Collector
Date: March 10, 2020

Subject: DECLARE A VACANCY ON THE TREASURY OVERSIGHT COMMITTEE

RECOMMENDATION(S):

ACCEPT the resignation of Stanley Caldwell, DECLARE a vacancy in the Category 2 Seat representing legislative bodies of the special districts in the County on the Treasury Oversight Committee effective immediately.

FISCAL IMPACT:

None.

BACKGROUND:

The Board of Supervisors established the Treasury Oversight Committee on November 14, 1995, pursuant to Chapter 5, Article 6 of the California Government Code. The purpose of the Treasury Oversight Committee is to review and monitor the County Treasurer's annual investment policy, and to ensure an annual audit is conducted to determine the County's compliance with Government Code §§ 27130-27137. The Committee will be composed of seven statutory members and three alternates. The Committee members are in three different categories as follows:

Category 1: Appointed officials (two statutory members and one alternate). Category 1

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY ADMINISTRATOR

☐ RECOMMENDATION OF BOARD COMMITTEE

Action of Board On: **03/10/2020** ☒ 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: March 10, 2020

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

By: Stacey M. Boyd, Deputy

Contact: Ronda Boler (925)
957-2806

cc:

appointed members are the County Superintendent of Schools or his or her designee and a representative and an alternate of the Board or their designee.

BACKGROUND: (CONT'D)

Category 2: Elected members (two statutory members and two alternates). Category 2 includes one representative and one alternate elected by a majority of the school and community college districts; and one representative and one alternate elected by a majority of the special districts.

Category 3: Public members (three statutory members). Category 3 includes representatives from the public nominated by the County Treasurer and confirmed by the Board.

Stanley Caldwell, who was elected by a majority of Contra Costa Special Districts on April 17, 2017 to fill the seat vacated by Michael Caine (term ending April 30, 2018), has notified our office of his decision to step down effective immediately. Mr. Caldwell was reappointed to serve a full term on the Treasury Oversight Committee representing Special Districts. Term: May 1, 2018 - April 30, 2022. Mr. Caldwell attended the quarterly Treasury Oversight Committee meetings regularly and was an asset to the committee. A new nomination to finish out Mr. Caldwell's term will come from Contra Costa Special Districts Association (CCSDA).

CONSEQUENCE OF NEGATIVE ACTION:

No continuous representation by the legislative bodies of the special districts in the County on the Treasury Oversight Committee as required by California Government Code section 27132 and the November 14, 1995, County Board Order (I.O.-4) regarding composition of a County Treasury Oversight Committee.

ATTACHMENTS

TOC Resignation_Stanley Caldwell 01.20