



**Contra
Costa
County**

To: Board of Supervisors
From: Russell Watts, Treasurer-Tax Collector
Date: July 14, 2020

Subject: DECLARE A VACANCY ON THE TREASURY OVERSIGHT COMMITTEE

RECOMMENDATION(S):

ACCEPT the resignation of Kirk Schumacher, DECLARE a vacancy in the Board of Supervisors Representative seat on the Treasury Oversight Committee effective immediately, and DIRECT the Clerk of the Board to post the vacancy.

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 membership of seven comprises: (1) One representative (or Member) appointed by the Board of Supervisors; (2) The County Superintendent of Schools, or his or her designee; (3) One representative selected by a majority of the presiding officers of the governing bodies of the

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY ADMINISTRATOR

☐ RECOMMENDATION OF BOARD COMMITTEE

Action of Board On: **07/14/2020** ☒ 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: July 14, 2020

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

By: Stacey M. Boyd, Deputy

Contact: Ronda Boler,
(925)957-2806

cc:

school districts and the community college district in the County; (4) One representative selected by a majority of the presiding officers of the legislative bodies of the special districts in the County that are required

BACKGROUND: (CONT'D)

or authorized to deposit funds in the County Treasury; and (5-7) 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 11 members, additional restrictions are on members).

Kirk Schumacher was interviewed by the Internal Operations Committee (IOC) for At Large/Non Agency-Specific seats on specified bodies in accordance with Board Resolution Nos. 2011/497 and 2011/498, which stipulate applicants for At Large/Non Agency-Specific seats on specified bodies are to be interviewed by a Board subcommittee. After review of candidates for At Large seats, the IOC made a recommendation for Mr. Schumacher to be appointed to the the Board of Supervisors Representative seat on the Treasury Oversight Committee that was vacated with the resignation of Don Bouchet, longstanding member and former County Auditor-Controller. On December 17, 2019, the Board of Supervisors approved Mr. Schumacher to complete the current term ending April 30, 2020 and to a new term ending on April 30, 2024. Mr. Schumacher attended one meeting with the Treasury Oversight Committee in 2020, and he notified our office of his decision to step down effective immediately. We would like to declare a vacancy in the Board of Supervisors Representative seat on the Treasury Oversight Committee to fill the seat for the term which ends on April 30, 2024.

CONSEQUENCE OF NEGATIVE ACTION:

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