



**Contra
Costa
County**

To: Board of Supervisors

From: INTERNAL OPERATIONS COMMITTEE

Date: September 22, 2020

Subject: RECOMMENDATION FOR APPOINTMENT TO THE TREASURY OVERSIGHT COMMITTEE

RECOMMENDATION(S):

1. APPOINT Paula Troy to the Member of Board of Supervisors Representative seat on the Treasury Oversight Committee to a new four-year term ending on April 30, 2024;
2. DECLARE vacant the Alternate to the Member of Board of Supervisors Representative seat held by Paula Troy 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 school districts

☒ APPROVE

☐ OTHER

☐ RECOMMENDATION OF CNTY
ADMINISTRATOR

☒ RECOMMENDATION OF BOARD
COMMITTEE

Action of Board On: **09/22/2020** ☒ 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: September 22, 2020

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

Contact: Julie DiMaggio Enea
(925) 655-2056

By: Stacey M. Boyd, Deputy

BACKGROUND: (CONT'D)

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 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).

In December 2019, the Board of Supervisors appointed Kirk Schumacher to the Board of Supervisors Representative seat that had been vacated by longstanding member and retired County Auditor-Controller Don Bouchet. Mr. Schumacher attended one meeting with the Treasury Oversight Committee in 2020, and then notified the County of his decision to step down.

On July 14, 2020, a vacancy was declared in the statutory Board of Supervisors Representative seat on the Treasury Oversight Committee (TOC) for a term ending April 30, 2024. Paula Troy, currently the Alternate Board of Supervisor Representative on the Treasury Oversight Committee, is the only applicant for this vacant seat. Ms. Troy was first appointed by the Board of Supervisors to the Alternate Representative seat on December 17, 2019 to a term expiring on April 30, 2022. Ms. Troy has expressed a willingness to serve as the statutory Board of Supervisors Representative through term that expires on April 30, 2024. A summary of her background and experience is as follows: Paula Troy is a graduate of University of California, Sacramento with a degree in Finance. Her professional experience includes working as a Financial Services Professional with experience serving large public fund clients ranging in portfolio size and complexity. Ms. Troy has served on the Treasury Oversight Committee as an Alternate since December 2019. Her application and resume are attached for reference.

The Internal Operations Committee interviewed Ms. Troy last year for the Alternate Representative seat and is pleased to now recommend her for appointment to the statutory Board of Supervisors Representative seat.

ATTACHMENTS

Candidate Application_Paula Troy_Treasury Oversight Cte