



COUNTY OF SONOMA

575 ADMINISTRATION
DRIVE, ROOM 102A
SANTA ROSA, CA 95403

SUMMARY REPORT

Agenda Date: 10/5/2021

To: Board of Supervisors

Department or Agency Name(s): Auditor-Controller-Treasurer-Tax Collector

Staff Name and Phone Number: David Maurice 565 2858

Vote Requirement: Majority

Supervisorial District(s): Countywide

Title:

Appoint a School Districts and Community Colleges District Member and a Public Member to the Treasury Oversight Committee

Recommended Action:

Adopt a Resolution appointing Rick Edson as the School Districts and Community College District Representative for a four-year term beginning on November 1, 2021 and ending on October 31, 2025 and appointing Donna Dunk as the Public Member for a four-year term beginning on November 1, 2021 and ending on October 31, 2025.

Executive Summary:

In October 1996, the Board of Supervisors established the Sonoma County Treasury Oversight Committee in accordance with [California Government Code §27131](#)

https://leginfo.legislature.ca.gov/faces/codes_displaySection.xhtml?lawCode=GOV§ionNum=27131.

Three members were appointed by name, while the remaining members were specified by title. Since that time, this Committee has assisted the County Treasurer's Office in reviewing and auditing the investment policies and practices of the County's Pooled Investment Portfolio. Government Code §27131, provides for establishing a county treasury oversight committee when investing surplus funds, and for members to be nominated by the County Treasurer and confirmed by the Board of Supervisors.

The Auditor-Controller-Treasurer-Tax Collector is requesting that Rick Edson be appointed to serve as the School Districts and Community College District Representative of the Treasury Oversight Committee.

The Auditor-Controller-Treasurer-Tax Collector is requesting that Donna Dunk be appointed to serve as the Public Member of the Treasury Oversight Committee.

Discussion:

Pursuant to Title 3, Division 2, Part 3, Article 6 of the California Government Code (Sections 27130-27137), the Treasury Oversight Committee (Committee) is responsible for reviewing and monitoring the County Treasury Investment Policy and calling for an annual audit to determine the County Treasury's compliance Article 6. The Committee does not direct individual investment decisions, select individual investment advisors, brokers, or dealers, or affect the day-to-day operations of the County Treasury.

The Committee consists of six (6) members:

1. A representative appointed by the County Board of Supervisors (Public Member)
2. The Sonoma County Auditor-Controller-Treasurer-Tax Collector
3. The Sonoma County Superintendent of Schools
4. A representative of the Special Districts in the County
5. The Sonoma County Administrator
6. A representative of the School Districts and Community College District

The School Districts and Community College District position on the Committee became vacant prior to the August 2020 meeting when Mr. Joe Pandolfo retired. The Public Member position on the Committee became vacant in December 2020 when Mr. Tom Ford's term expired.

Rick Edson, Deputy Superintendent for Santa Rosa City Schools, is the candidate for the School and Community College District member recommended by the Sonoma County Office of Education, in consultation with Sonoma County School and Community College districts. Mr. Edson currently serves as the Deputy Superintendent, Chief Business Official for the Santa Rosa City Schools (SRCS) district. Mr. Edson joined SRCS in 2014 as the Chief Technology Officer and was promoted to the Chief Technology / Bond Officer position in 2016. Mr. Edson accepted the position of Assistant Superintendent, Chief Business Official in 2018, and was subsequently promoted to Deputy Superintendent in 2019. In addition to overseeing a \$200 million general fund budget, Mr. Edson also oversees Fiscal Services, Facilities, Maintenance and Operations, Technology, Purchasing, Child Nutrition Services, and Data for an organization with approximately 1,600 employees and serving 16,000 students on a daily basis. Mr. Edson holds a degree in Finance from California State University, Sacramento.

Four applications were received for the position of Public Member on the Treasury Oversight Committee. To evaluate these applications, the Auditor-Controller-Treasurer-Tax Collector's Office considered relevant experience in the fields of: public finance, investment management or banking, and experience in the public sector, whether through elected, appointed or career staff positions as well as experience on boards or committees.

Donna Dunk has several decades of public finance and accounting experience, and expertise in County government. As a former ACTTC for the County of Sonoma (2015-2017), she was responsible for the County Treasurer's short-term pooled investment portfolio, served on the Sonoma County Employees' Retirement Board, and was the Administrator of the County's deferred compensation program. Prior to working for the County of Sonoma, Ms. Dunk received a Bachelor of Arts in Management with an emphasis on Accounting. Ms. Dunk was also a Certified Public Accountant. Ms. Dunk is the most qualified applicant of the four applications received and meets the requirement of expertise or an academic background in public finance.

Prior Board Actions:

Following the establishment of the Treasury Oversight Committee in 1996 (Resolution 96-1443), the board redefined its membership and has appointed members as vacancies occurred. Recent or relevant board actions include:

- 11/01/16 - Tom Ford appointed as Public Member (Resolution 16-0421)
- 06/24/14 - Greg Jahn appointed as Public Member (Resolution 14-0280)

Agenda Date: 10/5/2021

- 04/16/13 - Treasury Oversight Committee Membership redefined (Resolution 13-0137)
- 09/13/11 - Don Dutil reappointed as Public Member (Resolution 11-0487)
- 08/11/09 - Treasury Oversight Committee Membership redefined (Resolution 09-0747)
- 05/15/01 - Treasury Oversight Committee Membership redefined (Resolution 01-0570)
- 11/05/96 - Appointment of 4 Members (Resolution 96-1443)
- 10/08/96 - Treasury Oversight Committee Established (Resolution 96-1362)

FISCAL SUMMARY

Expenditures	FY 20-21 Adopted	FY21-22 Projected	FY 22-23 Projected
Budgeted Expenses			
Additional Appropriation Requested			
Total Expenditures			
Funding Sources			
General Fund/WA GF			
State/Federal			
Fees/Other			
Use of Fund Balance			
Contingencies			
Total Sources			

Narrative Explanation of Fiscal Impacts:

n/a

Staffing Impacts:			
Position Title (Payroll Classification)	Monthly Salary Range (A-I Step)	Additions (Number)	Deletions (Number)

Narrative Explanation of Staffing Impacts (If Required):

n/a

Attachments:

Resolution

Related Items "On File" with the Clerk of the Board:

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