

# Memorandum

Office of Jenine Windeshausen  
Treasurer-Tax Collector  
County of Placer



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**To:** The Honorable Board of Supervisors  
**From:** Jenine Windeshausen, Treasurer-Tax Collector  
**Date:** March 21, 2006  
**Subject:** Investment Policy Adoption  
Confirm Treasury Oversight Committee Members

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## **Action Requested:**

1. Adopt the attached resolution approving the Placer County Treasurer's Statement of Investment Policy for the year 2006 pursuant to Government Code Section 53646.
2. Confirm the appointment of 1 new member and reaffirm 3 members to the Treasury Oversight Committee nominated and recommended by the Treasurer-Tax Collector as required by Government Code section 27131.

**Statement of Investment Policy** - Pursuant to California Government Code Section 53646, the County Treasurer may annually render to the Board of Supervisors and the Treasury Oversight Committee a statement of investment policy, including any changes to the policy, which the board shall review and approve at a public meeting. Pursuant to California Government Code Section 27133, if a county establishes a Treasury Oversight Committee, the County Treasurer shall annually prepare an investment policy that will be reviewed and monitored by the Treasury Oversight Committee. As such, the Treasury Oversight Committee has formally reviewed the investment policy at their March 6, 2006 meeting.

The changes to the Investment Policy are mostly administrative in nature except for the following items:

- Pursuant to a change in California Government Code section 27133, the establishment of the Treasury Oversight Committee is no longer required by code and thus the policy has changed accordingly.
- The member at large member position of the Treasury Oversight Committee, which is currently vacant, has been eliminated.

- The TOC committee shall meet at least on a semi annual basis instead of on a quarterly basis based on the volume of tasks assigned the committee.
- To make consistent with a subsequent board item, the investment policy restates that pursuant to CA Gov Code Section 53601, the Board of Supervisors may give authority to purchase investments with a term in excess of 5 years upon the request of the Treasurer.
- To make consistent with a subsequent board item, the investment policy was changed to reflect any local agency bonds may be purchased for the investment portfolio with no maximum % of portfolio as per CA government code sections 53601 and 53635.

**Treasury Oversight Committee** – Government Code Section 27131 establishes that the Treasurer recommends the membership of the Committee to the Board of Supervisors for approval. The seats on the committee are as follows: 1) the County Superintendent of Schools, 2) a representative of the school boards with the County, 3) a representative of the Board of Supervisors, 4) a representative of the special district boards in the County. Today you are being asked to reaffirm the appointment of Alfred "Bud" Nobili, Superintendent of Schools, Nancy Palmer representative of the school boards within the County and Robert Weygandt representing the Board of Supervisors. Confirm the appointment of Chris Paull representing the Special Districts. Each appointment is for a two-year term, except for the Superintendent of Schools whose term is concurrent with the Superintendent's elective term. The list of nominees and a brief dossier for each nominee is contained in Attachment 2.

Respectfully submitted,



Jenine Windeshausen,  
Treasurer-Tax Collector

**Attachments:**

1. Placer County Treasurer's Statement of Investment Policy - Available for Review at the Clerk of the Board's Office
2. Treasury Oversight Committee Nominees

*Handwritten initials: Hdb*

**Before the Board of Supervisors  
County of Placer, State of California**

**In the matter of:**

**Resol. No: .....**

**Adopting the County Treasurer's Statement of Investment policy for 2006**

The following resolution was duly passed by the Board of Supervisors of the County of Placer at a regular meeting held on March 21, 2006 by the following vote on a roll call:

**Ayes:**

**Noes:**

**Absent:**

Signed and approved by me after its passage.

\_\_\_\_\_  
Chairman, Board of Supervisors

Attest:  
Clerk of said Board

\_\_\_\_\_  
  
**WHEREAS**, California Government Code Sections 53646 states that the County Treasurer may annually submit a statement of investment policy to the Board of Supervisors.

**WHEREAS**, the Board is required to review and approve the investment policy and any changes to the policy at a public meeting.

**WHEREAS**, the Treasurer has presented the Statement of Investment Policy to the Treasury Oversight Committee, and the Treasury Oversight Committee has reviewed and discussed the Statement of Investment Policy.

**THEREFORE BE IT RESOLVED**, that the Board of Supervisors of the County of Placer hereby approves and adopts the Placer County Treasurer's Statement of Investment Policy.

## **Attachment 2**

### **Treasury Oversight Committee Member Nominees**

Nominees Requiring Reaffirming by the Board of Supervisors:

**Alfred "Bud" Nobili, County Superintendent of Schools**  
(The County Superintendent of Schools, Ca. Gov. Code 27132(d))

Superintendent Nobili began his career in the Roseville Joint Union High School District where he taught for ten years. Subsequently he spent five years as Vice-Principal of Del Oro High School and ten years as Principal. In 1991 he became Assistant Superintendent of Schools for the Placer County Office of Education and was appointed as Chief Deputy Superintendent for the County Office of Education in 1996. In 1997 Bud received the distinction of being selected as Placer Administrator of the year as well as being chosen by the Association of California School Administrators as Administrator of the Year for the Five County Region II area. Superintendent Nobili was elected to the position of Superintendent of Schools for Placer County on June of 1998 assuming office in January of 1999. Recognized for his community involvement, he currently serves on a number of Placer County community services and youth related councils and committees.

**Robert Weygandt, Placer County Board of Supervisors, District 2**  
(Representative appointed by the Board of Supervisors, Ca. Gov. Code 27132(c))

Supervisor Weygandt graduated from the University of Southern California with a degree in Business Administration/Finance and a M.B.A. in Management and Finance. He is Vice President and Chief Financial Officer of WECO Aerospace. Prior to being elected to the Board of Supervisors in November 1994, Robert served on the Placer County Planning Commission, the Placer County Manufactures association, the Placer County Economic Development Board and the SACTO Board of Directors.

**Nancy Palmer, Sierra College**  
(Representative selected by a majority of the presiding officers of the Placer County School Boards Association, Ca. Gov. Code 27132(e))

Nancy Palmer is a graduate of Jacksonville University and has served as a Sierra College Trustee for ten years. Her public service experience includes: Business Professional Women, American Association University Women, California Republican Federated Women, Higher Education, Friends of Hospice and Sierra Nevada Memorial Hospital Auxiliary.

**Nominee requiring confirmation by the Board of Supervisors:**

**Chris Paull, California Special Districts Association**

(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, CA. Gov. Code 27132 (f))

Chris Palmer's employment history includes: Planner for City of Scotts Valley, building designer, land use consultant, research consultant for attorneys and property owners resolving municipal code violations, building and zoning violations and land use entitlement disputes, real estate broker and mortgage loan officer.

Current volunteer efforts include: Chair Placer County Resource Conservation District, acting Chair Placer County Chapter California Special Districts Association, Chair Central Sierra Region California Association of Resource Conservation Districts, East Loomis Basin Canal Efficiency Study Task Force and Five Cities Girls Fast Pitch Softball Coach.

