

# STAFF REPORT



**Meeting Date:** April 20, 2022

**To:** Board of Directors

**From:** Michael J. Aho – District Administrator

**Subject:** Discussion and Possible Action Regarding the Submission of a Vote for a Candidate for the Sacramento County Treasury Oversight Committee Special District Representative

**Prepared By:** Jennifer Larkin – Administrative Services Manager

## **I. Recommendation**

The Board of Directors cast a vote for a candidate for the Special District Representative of the Sacramento County Treasury Oversight Committee.

## **II. Background**

On February 27, 1996, the Sacramento County Board of Supervisors established the Treasury Oversight Committee by Resolution #96-0163, as required by Government Code Section 27131. The committee consists of ten members, one of whom represents special districts with funds in the County Treasury.

The duties of the Committee are established under Government Code Section 27132. Responsibilities include review of the Investment Policy of the Pooled Investment Fund, a quarterly review of investments, and causing an annual audit of the Pooled Investment Fund portfolio. The Committee is advisory and does not direct individual investment decisions, select investment advisors, brokers, or dealers, or impinge on the day-to-day operations of the County Treasury.

## **III. Problem /Situation/ Request**

The candidates nominated for the Special District Representative of the Sacramento County Treasury Oversight Committee are Veya Cummings of the Highlands Recreation and Park District and Dave O'Toole of the

Sacramento Metropolitan Fire District. Attached to this report are their candidate statements. This ballot must be returned to the Department of Finance no later than May 16, 2022.

**V. Financial Analysis**

There is no financial impact associated with the staff recommendation.

Respectfully Submitted,

Michael J. Aho  
District Administrator

Attachment A: 2022 County of Sacramento Treasury Oversight Committee  
Special District Representative Election Ballot

Attachment B: 2022 County of Sacramento Treasury Oversight Committee  
Special District Representative Candidate Statements



**COUNTY OF SACRAMENTO**  
**TREASURY OVERSIGHT COMMITTEE**  
**SPECIAL DISTRICT REPRESENTATIVE ELECTION**  
**2022 BALLOT**

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*Below is the candidate nominated for the Special District Representative of the Sacramento County Treasury Oversight Committee. In accordance with Government Code section 27132(f), and as outlined in the February 18, 2022, letter sent Special District Pooled Investment Fund Participant Board Chairs, please cast your district's vote for the Special District Representative by marking the box next to a candidate listed below. A candidate statement is enclosed to assist your governing body in the selection process.*

- Veya Cummings  
North Highlands Recreation and Park District
  
- Dave O'Toole  
Sacramento Metropolitan Fire District

*Return this ballot in the enclosed self-addressed envelope to:*

**Investment Division  
Department of Finance  
County of Sacramento  
PO Box 1703  
Sacramento, CA 95814**

*Ballots must be received at the Department of Finance no later than **May 16, 2022**.*

*If you have any questions regarding the election process, please contact Dave Matuskey at the Department of Finance at (916) 874-4251.*

CANDIDATE STATEMENT FOR VEYA CUMMINGS  
COUNTY OF SACRAMENTO TREASURY OVERSIGHT COMMITTEE

March 31, 2022

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As a resident living within the boundaries of the North Highlands Recreation and Park District, and a member of the North Highlands Recreation and Park District's Board of Directors, it would be an honor to represent special districts on the Sacramento County Treasurers Oversight Committee. I would love the opportunity to serve my community further. I have approximately 10 years in the field of banking and finance and have a strong interest in participating as a member of the Treasury Oversight Committee. I understand the duties and requirements of the position and believe that I can carry out these responsibilities in a professional manner. In closing, I believe that my professional experience in the financial industry makes me uniquely qualified to serve as a member of the Treasury Oversight Committee. I thank you for your consideration.

Veya Cummings

**CANDIDATE STATEMENT FOR DAVE O'TOOLE  
COUNTY OF SACRAMENTO TREASURY OVERSIGHT COMMITTEE**

I would be honored to represent special districts on the Sacramento County Treasury Oversight Committee. With 21 years of experience in state and local public finance, including two Sacramento special district finance roles (Director of Internal Services for Regional San and the Sacramento Area Sewer District, and now Chief Financial Officer at the Sacramento Metropolitan Fire District), I believe I am well-qualified to serve Sacramento County in this position. I previously served on the County's Deferred Compensation Advisory Committee and represented the State Controller on several investment-related boards associated with the State Treasurer's Office. Additionally, I meet all of the criteria specified on the Treasury Oversight Committee fact sheet.

I understand that the duties of the committee include review of the Investment Policy of the Pooled Investment Fund, quarterly review of investments, and to cause an audit of the portfolio; and I'm prepared to see that those duties are carried out successfully.

I believe my unique breadth and depth of experience will enable me to make important contributions to the work of the Treasury Oversight Committee, and I thank you for your consideration of my candidacy.