



CALIFORNIA MUNICIPAL TREASURERS ASSOCIATION

Board of Directors Meeting *Via Conference Call*

DATE: Friday, February 10, 2012

TIME: 11:00 a.m. – 12:00 p.m.

Minutes

Call to Order

President Hernandez called the regular meeting of the Board of Directors to order at 11:05 a.m. He welcomed Board members and staff followed by the determination of the presence of a quorum.

Present were:

x	President	Nathan Hernandez
	President Elect	Gina Tharani
	Vice President	Vacant
x	Secretary	Michelle Durgy
x	Treasurer	Pamela Arends-King
x	Past President	Mary Morris
x	Parliamentarian	Shaun Farrell
	Division 1	Vacant
	Division 2	Mike Whitehead
x	Division 3	Cass Cook
	Division 4	Marissa Duran
x	Division 5	Richard Loomis
	Division 6	Vacant
	Division 7	Vacant
	Division 8	Deborah Sousa
	Division 9	Vacant

Committee Chairs, Staff and Guests:

x	Certification Chair	Donna Mullally
x	Commercial Associate Liaison	Bill Blackwill
x	Education Chair	Tracey Lovely
x	Conference Co-Chairs	Vikki Beatley and Christine Vuletich
x	Legislative Chair	Tim Lilligren
x	Executive Liaison	Debbie Welch
	Accounting Manager	Kevin Goree
x	Meetings and Membership Specialist	Elizabeth Cardwell
	Communications/Publications Manager	Ashley Bradley

Consent Calendar

The Board unanimously approved all items on the consent calendar as follows.

1. Minutes of July 22, 2011
2. Board e-vote of October 3, 2011: Fixed Income Live Bond School approved provider of CCMT credits
3. Jo Barrich, Shafter retiree, request for alumni status
4. Minutes of October 14, 2011
5. Board e-vote October 18, 2011 Smith Moore & Associates Onsite Exhibitor Conference Services
6. 2010-2011 Annual Audit and Tax Filings

Action Items

1. **Financial Report** - Treasurer's Quarterly Report, December 31, 2011: Debbie Welch reviewed the income and expenditures through the end on 2011. Debbie Welch reported that membership was down and expenditures were tracking under budget leaving a year-to-date net income of \$18,269.33.
Action: The Board decided to review the non-member list and individually reach out to the non-member treasurers to help increase membership.
2. **Nominations Committee**
President Hernandez reported that there are two officer positions to fill on the Board for fiscal year 2012-2013.
Action: President Hernandez and Nominations Chair Mary Morris will meet soon to discuss committee members and Board candidates.
3. **Conference Report** (Christine Vuletich/Vikki Beatley)
Vikki Beatley reviewed the preliminary program and the Board decided to adjust the schedule as follows:
 - CSMFO can schedule the pre-conference.
 - Investment Policy Certification Program will be presented at Thursday's luncheon.
 - CDIAC presentations will be rescheduled for Thursday afternoon.
 - Information about Capitol Tours and River Cats games will be displayed at the registration booth.
 - Emotional Intelligence 2.0 books will be purchased for Wednesday's afternoon session.
 - Exhibitor-Sponsor pledges total approximately \$22,000 and Elizabeth Cardwell and Consortium Chair Mia Corral were working on contacting commercial associates about exhibiting at the Annual Conference.
 - Discontinue the President's raffle as it existed in the past for the 2012 Annual Conference.
4. **Certification Investment Program Application** (Farrell)
Shaun Farrell reported that the CMTA investment policy certification program and application had been extensively reviewed by CDIAC and was under review for subsequent approval by Dan Dowell, Director of Investment, State Treasurer's Office. Once final, CMTA will recruit CCMT treasurers to serve on the review panel and applications will be available at the Annual Conference in April if approved.
5. **New Membership Directory**
CMTA has advertising to cover the cost of publication of a new directory.
Action: Before going to design and layout, Elizabeth Cardwell will email the content of the membership directory to the Board to proof.

6. **Proposed Bylaws Amendment** – (Mary/Debbie)

Action: On motion by Pamela Arends-King, seconded by Cass Cook, the Board approved the proposed bylaws amendment regarding Article X Section 3. Independent Auditor to perform an audit of the Association's financial position once every three years with alternate review of the books on the subsequent two years. The proposed bylaws amendment will be placed before the membership during the Annual Conference on Thursday, April 19, 2012 at the Business Session.

Information and Activity Reports
Division & Committee Reports

Division Reports

Division 3 Chair Cass Cook reported that attendance was excellent at the last meeting; 40+ people attended.

Division 5 Chair Richard Loomis reported that the group tentatively plans to hold the next meeting in March when more information will be known about how the dismantling of the local redevelopment agencies will be addressed.

Certification Report

Chair Donna Mullally reported Linda Lorenzetti, Treasury Manager of the City of Concord, had satisfied the requirement for recertification of CCMT title.

Action: On motion by Richard Loomis, seconded by Cass Cook, the Board approved CCMT recertification of Linda Lorenzetti.

Education Report - Advanced Workshop Wrap-up

Chair Tracey Lovely reported that the attendance for the workshops has decreased. The Advanced Investment Workshop had 27 attendees. The face-to-face workshops are of value to government treasury management but proposed to hold the training session in geographic locations north and south to gain more participation. The workshops could be incorporated with the CCMT certification training and held on one day rather than three.

Action: Chairs Tracey Lovely, Bill Blackwill and Donna Mullally will draft a schedule of workshops for the Board to review at the April 17 Board meeting in Sacramento during the Annual Conference.

Legislative Report – AB 1355 Lara – Proposal to require government bodies, to set minimum qualifications for city clerks, city managers and city treasurers.

Action: On short notice, Shaun Farrell participated in a meeting with Assemblymember Lara on Monday, February 6 along with the League of California Cities and the California City Managers Association to discuss AB 1355. In its current draft the bill requires City Council to set a minimum level of education standards after January 2013. Shaun Farrell reported that Assemblymember Lara did not attend the meeting and sent a staffer to take notes regarding the discussion. Meeting participants were informed that the bill will be a two-year bill and that many revisions to the draft legislation will happen. Shaun Farrell will keep the Board and Chairs apprised of any future meetings or developments regarding AB 1355.

Board Strategic Planning Session

Action: President Hernandez reported that until vacancies on the Board were filled, consideration of holding a Board Strategic Planning Session was tabled.

A Fond Farewell Christine Vuletich

Christine Vuletich reported that she accepted a position as the Assistant County Manager/Chief Financial Officer of Douglas County, Nevada and will be leaving the City of South Lake Tahoe later this month. The new position is closer to home. She thanked the Board and noted that it was an honor and pleasure to actively work on the mission and goals of CMTA with such wonderful colleagues. She will be missed.

Next Board Meeting

The next meeting of the CMTA Board of Directors and Committee Chairs will be Tuesday, April 17, 2012 at the Hyatt Regency, Sacramento from 12:00 p.m. - 5:00 p.m.

Adjourn 12:32 p.m.