

RESOLUTION RE-ESTABLISHING THE TREASURY OVERSIGHT COMMITTEE

WHEREAS, the State Legislature has declared that the creation of county treasury oversight committees will promote public interest by involving depositors, enhancing the security and investment return on their funds by providing a more stable and predictable balance for investment by establishing criteria for the withdrawal of funds; and

WHEREAS, pursuant to Government Code Section 27131, if a county is investing surplus funds, the county board of supervisors may establish a county treasury oversight committee in accordance with Government Code Sections 27130 -27137; and

WHEREAS, the Plumas County Board of Supervisors established a Treasury Oversight Committee by Resolution 96-5854; and

WHEREAS, the State Legislature in 2004 made the Treasury Oversight Committee optional not a mandate, the Plumas County Board of Supervisors passed Resolution 2007-7356 dissolving the Treasury Oversight Committee, however the Treasury Oversight audits continued; and

WHEREAS, the County of Plumas wishes to re-establish the Treasury Oversight Committee with 3-11 members per Government Code 27132 and will meet quarterly.

NOW, THEREFORE, THE BOARD OF SUPERVISORS HEREBY RESOLVES: The Plumas County Treasury Oversight Committee is hereby re-established as follows:

1. The Committee shall consist of the following members:

- (a) The County Treasurer.
- (b) The County Auditor.
- (c) A representative appointed by the County Board of Supervisors.
- (d) The County Superintendent of schools or his or her designee.
- (e) A representative selected by a majority of presiding officers of the legislative bodies of the school district and community college districts in the county.
- (f) A representative selected by a majority of the presiding officers of the legislative bodies of the special districts.
- (g) Up to five members of the public.

2. A member may not be employed by an entity that has contributed to a re-election campaign of the local treasurer or a member of the legislative body of the local agency in the previous three years.

3. A member may not directly or indirectly raise money for the county treasurer or a member of the board of supervisors while a member of the committee.

4. A member may not secure employment with bond underwriters, bond counsel, security brokerages or dealers, or with financial services firms for three years after leaving the committee.

5. Committee meetings shall be open to the public and subject to the Ralph M. Brown Act. (Chapter 9 (commencing with Section 54950) of Part 1 of Division 2 of Title 5).

6. The county treasurer shall annually prepare an investment policy that will be reviewed and monitored by the county treasury oversight committee and approved by the Board of Supervisors. This policy shall include the requirements specified in Government Code 27133, items a-h.

7. The county treasury oversight committee shall cause an annual audit to be conducted to determine the county treasury's compliance with this article. The audit may include issues relating to the structure of the investment portfolio and risk.

8. The cost of complying with this article shall be county charges and may be included with those charges enumerated under Section 27013, administrative cost of the treasury.

9. Notwithstanding any other provision of law, any local agency, public agency, public entity, or public official that has funds on deposit in the county treasury pool and that seeks to withdraw funds for the purpose of investing or depositing those funds outside the county treasury pool, shall first submit the request for withdrawal to the county treasurer before withdrawing funds from the county treasury pool.

10. The county treasurer shall evaluate each proposed withdrawal for its consistency with the criteria adopted pursuant to subdivision (h) of Government Code Section 27133. Prior to approving or disapproving of a withdrawal, the county treasurer shall find that the proposed withdrawal will not adversely affect the interests of the other depositors in the county treasurer pool.

Nothing in this resolution shall be construed to allow the county treasury oversight committee to direct individual investment decisions, select individual investment advisors, brokers, or dealers, or impinge on the day-to-day operations of the county treasury.

Passed and adopted this 6th day of January 2026, at a regular meeting of the Plumas County Board of Supervisors by the following vote:

AYES:Hall, Goss, McGowan, Engel, Ceresola

NOES:

ABSENT:



Plumas County Chairman of the Board, Kevin Goss

Clerk of the Board of Supervisors

BY: 