

BYLAWS AND RULES OF PROCEDURES  
OF THE COUNTY OF ORANGE TREASURY OVERSIGHT COMMITTEE

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(Approved by B.O.S. on 12/17/2013)

(a) The County Treasurer.

(b) A representative selected by a majority of the presiding officers of the government bodies of the school districts and community college districts in the County.

(c) A representative by a majority of the presiding officers of the legislative bodies of special districts in the County that are required or authorized to deposit funds in the County treasury.

(d) Up to one other member of the public.

Rule 9. The term of office of each public member shall be limited to 2 three-year terms. In the case of a vacancy for a member of the public or other members, the term of office shall be until the selection of a successor by the Board of Supervisors.

Rule 10. A majority of the public members shall have expertise in, or an academic background in, public finance.

Rule 11. A member or his designee may not be employed by an entity that has (a) contributed to the campaign of a candidate for the office of local Treasurer, or (b) contributed to the campaign of a candidate to be a member of a legislative body or any local agency that has deposited funds in the County Treasury in the previous three years or during the period that the employee is a member of the Committee.

Rule 12. A member or his designee may not directly or indirectly raise money for a candidate for local Treasurer or a member of the governing board of any local agency that has deposited funds in the County Treasury while a member of the Committee.

Rule 13. A member or his designee may not secure employment with bond underwriters, bond counsel, security brokerages or dealers, or with financial services firms, with whom the Treasurer is doing business, during the period that the person is a member of the Committee or for one year after leaving the Committee.

Rule 14. The Committee may establish volunteer advisory subcommittees in order to secure specific areas of expertise necessary to meet the objectives of the Committee. The Committee will establish criteria for choosing such subcommittee members.

### III. CHAIR AND VICE CHAIR - POWERS AND DUTIES

Rule 15. At the first meeting of the Committee, the Committee will elect a Chair and Vice Chair. Thereafter, at the first meeting of the Committee in each calendar year, the Committee shall elect a Chair and Vice Chair to serve for the calendar year.

Should the Chair or Vice Chair cease to be a member of the Committee, the remaining members of the Committee shall elect a Chair or Vice Chair at the next meeting of the

Persons addressing the Committee shall state their name and city of residence for the record. All remarks will be addressed to the Committee as a body and not to any specific members. No person, other than a member of the Committee, and the person addressing the Committee shall be permitted to enter into any discussion without the permission of the Chair. Whenever a group of persons wishes to address the Committee on the same topic, it shall be proper for the Chair to request a spokesperson be chosen to represent the group.

Any person making slanderous or profane remarks while addressing the Committee or while attending a meeting may be called to order by the Chair. If such conduct continues so as to disrupt the orderly conduct of the meeting, the Chair may order that person removed from the meeting room. In the event that a meeting is interrupted so as to render orderly conduct of the meeting unfeasible, and order cannot be restored, the Committee on majority vote, may order the room cleared and continue or adjourn the meeting.

Rule 23. The Committee shall conduct its meetings under Robert's Rules of Order, except as modified by these Rules. The Chair will decide all questions of order, unless overridden by a majority of the Committee members present.

Rule 24. Members of the Committee shall attempt to attend all meetings. If any member of the Committee is unable to attend, reasonable effort shall be made to notify the Chair prior to the meeting.

Rule 25. The Committee will receive staff support through the Office of the Treasurer.

## V. COMMITTEE AUTHORITY AND OBJECTIVES

Rule 26. The Committee's authority is determined by the provisions of Article 6 of Division 2 of Title 3 of the Government Code, County Treasury Oversight Committees, Sections 27130-27137 (hereinafter "Article 6").

Rule 27. The Committee shall review and monitor the annual investment policy prepared by the Treasurer in accordance with Section 27133. The investment policy shall include all of the following:

(a) A list of securities or other instruments in which the County may invest, according to law, including the maximum allowable percentage by type of security.

(b) The maximum term of any security purchased by the County.

(c) The criteria for selecting security brokers and dealers from, to, or through whom the County may purchase or sell securities or other instruments. The criteria shall prohibit the selection of any broker, brokerage, dealer or securities firm that has, within any consecutive 48 month period following January 1, 1996, made a political contribution in an amount exceeding the limitations contained in Rule G-37 of the Municipal Securities Rulemaking Board, to the Treasurer, any member of the Board of Supervisors, or any candidate for those offices.

other legal requirements.

Rule 33. At any meeting, but not less frequently than the last meeting of each calendar year, the Committee shall review, discuss and approve any changes or amendments to the Bylaws and Rules of Procedure. Should any changes or amendments be approved by the Committee, such changes or amendments shall be presented to the Board of Supervisors for approval.

Rule 34. Upon accepting appointment as a member of the Committee, and annually thereafter, each member shall submit a state mandated conflict of interest form (form 700), and a signed Certificate of Compliance to the Treasurer attesting that the member is aware of and in full compliance with all requirements included in Rules 11 through 13, inclusive, and will remain in compliance during membership and for the requisite period of time after membership has been terminated. In addition, each member shall complete state mandated ethics training every two years.