



# VENTURA COUNTY TREASURY OVERSIGHT COMMITTEE



November 5, 2025

Ventura County Government Center  
Hall of Justice, Pacific Conference Room  
800 South Victoria Avenue  
Ventura, CA 93009

## MINUTES

### COMMITTEE MEMBERS

Supervisor Janice Parvin.....Board of Supervisors, District 4  
 Sue Horgan.....Treasurer-Tax Collector  
 Jeffery Burgh.....Auditor-Controller  
 Misty Key.....Deputy Superintendent of Fiscal & Administrative Services,  
 Ventura County Office of Education  
 Mike Sedell.....Retired City Manager of Simi Valley,  
 Retired Chairman of Board of Trustees, VCERA

### STAFF

Marilou Tan.....Assistant Treasurer-Tax Collector  
 Brenda Sanchez.....Treasury Manager  
 Casey Beighley.....Administrative Officer  
 John Sampang.....Administrative Assistant

### GUESTS

Robert Bravo.....Deputy Executive Officer, CEO's Office  
 Carlos Oblites.....Chandler Asset Management

### AGENDA ITEM 1 & 2

#### **Call To Order & Roll Call.**

At 1:00 P.M. Supervisor Parvin called the meeting of the Treasury Oversight Committee ("TOC") Ventura County to order. TTC Sue Horgan introduced TOC Committee Members, the Investment Work Group and TTC Staff, special guests CEO Analyst Robert Bravo, and TTC Consultant, Chandler Asset Management Staff Carlos Oblites. Attendance was taken and a quorum of 5 TOC members was confirmed.

### AGENDA ITEM 3

#### **Agenda Review.**

The TOC reviewed the agenda. There was no dissention; no revisions were proposed to the agenda.

**AGENDA ITEM 4**

**Approval of Meeting Minutes for April 16, 2025.**

Mrs. Horgan asked Committee members if there were any questions or revisions on the April 16, 2025 TOC Meeting Minutes. Mrs. Horgan explained the agenda was different since there was no meeting held on November 6, 2024. There were no questions nor proposed revisions. Mrs. Horgan requested approval of the minutes as presented.

Motion: Approve the Meeting Minutes for April 16, 2025

Moved by Ms. Key, seconded by Mr. Burgh

Vote: Motion carried 5-0

**AGENDA ITEM 5**

**Ratify the approval of the Annual Audit Engagement Letter with Brown Armstrong, dated August 19, 2025.**

Mrs. Horgan presented the Annual Audit Engagement Letter from Brown Armstrong and explained that she is calling for ratification of the audit. Ms. Tan explained that the audit was completed ahead of time, therefore the agenda asks for a ratification, not approval.

Motion: Ratify the approval of the Annual Audit Engagement Letter with Brown Armstrong, dated August 19, 2025.

Moved by Mr. Sedell, seconded by Mr. Burgh

Vote: Motion carried 5-0

**AGENDA ITEM 6**

**Receive and File the Brown Armstrong Independent Auditor's Report, dated October 22, 2025.**

Mrs. Horgan explained that Brown Armstrong performed their annual audit of the Treasury. Brown Armstrong ensures that the Treasury complies with all Government Codes, reviews internal controls, and offers opinions. Mrs. Horgan stated that it was a clean audit and is proud of the opinion given by Brown Armstrong. Ms. Key congratulated Mrs. Horgan and the Investment Work Group.

Motion: Receive and File the Brown Armstrong Independent Auditor's Report, dated October 22, 2025.

Moved by Ms. Key, seconded by Supervisor Parvin

Vote: Motion carried 5-0

**AGENDA ITEM 7**

**Receive and File the May 20, 2025 Board of Supervisors' Adopted Resolution to Renew the Delegation of Authority to the Treasurer-Tax Collector to Invest, Effective July 1, 2025 through July 1, 2026.**

Mrs. Horgan stated that this item was voted on in the April 16, 2025 meeting. She explained that the recommendation to the Board of Supervisors to adopt a resolution renewing the

delegation of authority to invest to the Treasurer-Tax Collector is one of the most important functions that the TOC performs.

Motion: Receive and File the May 20, 2025 Board of Supervisors' Adopted Resolution to Renew the Delegation of Authority to the Treasurer-Tax Collector to Invest, Effective July 1, 2025 through July 1, 2026.

Moved by Ms. Key, seconded by Supervisor Parvin

Vote: Motion carried 5-0

**AGENDA ITEM 8**

**Receive and File the August 31, 2025 Investment Report Presentation, approved by the Ventura County Board of Supervisors on October 14, 2025.**

Mrs. Horgan explained that the Treasury prepares an investment report every month, which is presented to the Board of Supervisors for approval. Ms. Key thanked the hard work of the TOC, the Treasurer-Tax Collector's office, and the Auditor-Controller's office, emphasizing the timeliness of the posting of property tax revenue.

Motion: Receive and File the August 31, 2025 Investment Report Presentation, approved by the Ventura County Board of Supervisors on October 14, 2025.

Moved by Mr. Sedell, seconded by Ms. Key

Vote: Motion carried 5-0

**AGENDA ITEM 9**

**Receive and File a Report of the Authorized Issuers List, dated October 2025.**

Mrs. Horgan provided a brief explanation of the report and stated that the Treasury adheres to Government Code and the Treasurer-Tax Collector's office's investment policy statement. She explained that investments are monitored every month, and the Investment Work Group is very much aware of any changes that may arise.

Motion: Receive and File a Report of the Authorized Issuers List, dated October 2025.

Moved by Supervisor Parvin, seconded by Ms. Key

Vote: Motion carried 5-0

**AGENDA ITEM 10**

**Receive and File the September 30, 2025 Receipts and Disbursements Report.**

Mrs. Horgan stated the report illustrates how much cash flows in and out of the Treasury daily. She reminded the Committee of the Treasurer-Tax Collector's mission statement and that this report demonstrates the banking function of the office.

Motion: Receive and File the September 30, 2025 Receipts and Disbursements Report.

Moved by Mr. Sedell, seconded by Ms. Key

Vote: Motion carried 5-0

**AGENDA ITEM 11**

**Receive and File Chandler Asset Management Economic Update.**

Mrs. Horgan introduced Mr. Carlos Oblites from Chandler Asset Management, who presented an economic update to the Committee. Chandler Asset Management acts in an advisory capacity to the investment program.

Motion: Receive and File Chandler Asset Management Economic Update.

Moved by Ms. Key, seconded by Mr. Burgh

Vote: Motion carried 5-0

**AGENDA ITEM 12**

**Committee Members' and Staff Comments.**

Ms. Key expressed gratitude to all TTC staff and thankful for the great partnership with TTC and the Auditor-Controller's office.

**AGENDA ITEM 13**

**Public Comment.**

No public comments made.

**AGENDA ITEM 14**

**Adjournment.**

With no further Items to discuss, the meeting was adjourned at 2:04 P.M.

**NEXT TREASURY OVERSIGHT COMMITTEE MEETING**

The next Treasury Oversight Committee Meeting is scheduled for Wednesday, April 15, 2026 at 1:00 P.M., Pacific Conference Room, Hall of Justice – Cafeteria, Ventura, CA 93009.

By: \_\_\_\_\_



**John Sampang  
Administrative Assistant  
Treasurer-Tax Collector  
County of Ventura**