


<b>TNBC</b> The Natomas Basin Conservancy  Web site: www.natomasbasin.org	<b>Finance Committee Meeting</b>	  <b>May 6, 2009</b>
	3:00 p.m. Offices of TNBC 2150 River Plaza Drive, Suite 460 Sacramento, CA	

#	Section	Item	Type	Pg.	Discussion
1	Call to Order	Call to Order of the Meeting of the Finance Committee	Admin.	Ø	○ The Committee Chair will call the meeting to order if a quorum is present. Announcements may be made at this time.
2	Action	Approval of Minutes	Action	2	⊕ The Committee Chair will request approval of the minutes of the March 4, 2009 Committee meeting.
3	Action	Annual IRS Returns	Action		⊕ The Committee will review the IRS Form 990 and California Form 199 to be submitted for tax year 2008.
4	Action	Review Investment Advisor Performance	Action		○ The Conservancy's endowment funds have been invested with Arnerich Massena & Associates since 2006 (contracts signed Aug. 06, funds transferred Dec. 06). Conservancy contracts are typically 3 to 5 years. Committee to discuss a term extension of current advisor and alternatives to ensure the Conservancy is well represented.
5	Action	Appropriateness of including a hedge strategy in the Conservancy's Endowment Fund	Action		○ Committee to evaluate the appropriateness of the hedge strategy for the Conservancy's Endowment Fund. Staff will also discuss the divesture terms and notification requirements.
6	Action	Review investment policy for asset allocation	Action	4	○ Committee to review the Conservancy's endowment funds investment policy for asset allocation, with particular attention to enhanced liquidity.
7	Action	Conservancy cash assets and FDIC coverage considerations	Action		○ Committee to examine the Conservancy's cash assets in Wells Fargo and City of Sacramento's Pool A and the current FDIC coverage limits.
8	Action	Review the need for statement regarding the impact of unrealized losses on HCP implementation	Action		○ Committee to evaluate unrealized losses in the Conservancy's Endowment funds and its impact on HCP implementation. Committee also to consider forwarding a policy statement or position paper to the Board of Directors for its consideration.
9	Action	Review Committee Charter	Action	8	○ Periodic review of the committee charter.
10	Adjournment	Adjournment	Admin.	Ø	○ Official adjournment of the meeting.

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Ⓢ = More information in supplemental handouts.  
Ø = No additional exhibits in Agenda Packet.

⊕ = Staff recommends approval.  
○ = Staff recommendation not needed or indicated.  
● = Staff does not recommend approval.