

TNBC

The Natomas Basin
Conservancy

Web site:
www.natomasbasin.org

Finance Committee Meeting

3:00 p.m.
Offices of TNBC
2150 River Plaza Drive, Suite 460
Sacramento, CA



August 2, 2006

#	Section	Item	Type	Pg.	Discussion
1	Call to Order	Call to Order of the Meeting of the Finance Committee	Admin.	∅	○ 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	①	○ The Committee Chair will request approval of the minutes of the January 19, 2006 Committee meeting.
3	Action	Investment Advisor Review	Action	①	⊕ After a 2005 annual performance review by the Conservancy's endowment fund investment advisor, and an assessment of that presentation by the Board, the Board set Conservancy staff on a course to re-evaluate the investment advisor relationship. At the June Board meeting the Board heard from investment advisor Arnerich Massena & Associates. The Board asked the Finance Committee to consider Arnerich Massena & Associates and report back at the August meeting with a recommendation.
4	Action	Proposed Language Changes to the Investment Policy for Corporate Funds and the Investment Policy for Endowment and Supplemental Endowment Funds	Action	①	⊕ The Committee will review proposed language in the Conservancy's Investment Policy for Corporate Funds and the Conservancy's Investment Policy for Endowment and Supplemental Endowment Funds. This proposed language is based on an independent review of the investment policies by an independent endowment manager.
5	Discussion	Finance Committee Charter	No Action		○ Staff will present a draft Audit Committee Charter for the Committee's review and discussion.
6	Adjournment	Adjournment	Admin.	∅	○ Official adjournment of the meeting.

① = More information in supplemental handouts.
∅ = No additional exhibits in Agenda Packet.

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