

**CONTRA COSTA COUNTY SCHOOLS INSURANCE GROUP  
FINANCE SUBCOMMITTEE MEETING MINUTES  
Thursday, September 17, 2009  
Contra Costa County Schools Insurance Group  
550 Ellinwood Way, Pleasant Hill, CA**

**Present were:**

***Finance Subcommittee:***

Marcus Battle	Walnut Creek SD
Kathy Bell	Moraga SD
Bridget Moore, Executive Director	CCCSIG
Joe Emmett, CFO	CCCSIG

***Staff:***

Denise Cifelli, Executive Assistant	CCCSIG
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**1. CALL TO ORDER**

The meeting was called to order by Joe Emmett at 8:15 a.m.

**2. PUBLIC COMMENT**

**2.1. Items on the Agenda**

No public comment items.

**2.2. Items of Interest to the Public**

No items of interest to the public.

**3. FINANCIAL ITEMS**

**3.1 Approve Minutes of Financial Subcommittee Meeting Held March 6, 2009**

The subcommittee reviewed the minutes of the March 6, 2009 subcommittee meeting. Motion was made by Bell to approve the minutes as presented; second by Moore. Minutes were approved with an abstention from Battle.

**3.2 Review Draft 2008/09 Audit**

Joe Emmett presented and distributed the Financial Statements and Management Discussion and Analysis portion from the draft audit prepared by James Marta & Associates showing an \$8.4M surplus with \$24.7M in total net assets. Final information will be provided at the September 24, 2009 Executive Committee meeting. There was no action taken on this item.

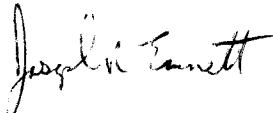
**3.3 CCCSIG Investment Discussion**

Joe Emmett provided information on comparison of investments between PFM and PMIA/LAIF noting that PMIA/LAIF returns while okay are not as strong as PFM. Consideration to move a portion of LAIF funds to PFM was discussed. PFM will be available for the Executive Committee meeting on September 24, 2009 to present our annual investment report. There was no action taken on this item.

**4. ADJOURNMENT**

There being no further business, meeting adjourned at 8:48 a.m. The next Finance Subcommittee meeting is tentatively scheduled for March, 2010.

Respectfully submitted,



Joseph R. Emmett  
Chief Financial Officer  
Contra Costa County Schools Insurance Group