

**BEFORE THE BOARD OF SUPERVISORS OF THE  
COUNTY OF AMADOR, STATE OF CALIFORNIA**

IN THE MATTER OF:

RESOLUTION APPROVING STATEMENT )  
OF INVESTMENT POLICY OF THE AMADOR ) RESOLUTION NO. 20-004  
COUNTY TREASURER-TAX COLLECTOR )

BE IT RESOLVED by the Board of Supervisors of the County of Amador, State of California, that said Board does hereby approve the Statement of Investment Policy of the Amador County Treasurer-Tax Collector, as set forth in the Attachment hereto.

The foregoing Resolution was duly passed and adopted by the Board of Supervisors of the County of Amador at a regular meeting thereof, held on the 14<sup>th</sup> day of January, 2020, by the following vote:

AYES: Patrick Crew, Richard Forster, Jeff Brown, Frank Axe, Brian Oneto

NOES: None

ABSENT: None



Patrick Crew, Chairman, Board of Supervisors


ATTEST:  
JENNIFER BURNS, Clerk of the Board  
of Supervisors, Amador County, California



Deputy

THE FOREGOING INSTRUMENT IS  
A CORRECT COPY OF THE ORIGINAL  
ON FILE IN THIS OFFICE

ATTEST: JAN 15 2020

  
Clerk of the Board of Supervisors  
Amador County, California

Deputy

**STATEMENT  
OF  
INVESTMENT POLICY**



**COUNTY OF AMADOR**

**MICHAEL E. RYAN  
TREASURER - TAX COLLECTOR**

**January 8, 2020**

## **AUTHORITY AND PURPOSE**

The Treasurer of Amador County (hereinafter "Treasurer" or "County Treasurer") is responsible for investing the pooled surplus and idle funds in the County Treasury. Investments shall be made in accordance with the "Prudent Investor Standard", as set forth in Sections 27000.3 and 53600.3 of the Government Code of the State of California. This standard provides that "when investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, the County Treasurer shall act with care, skill, prudence, and diligence under the circumstances then prevailing (specifically including, but not limited to, the general economic conditions and the anticipated needs of the County and other depositors), that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the County and the other depositors". This standard affords the County Treasurer a broad spectrum of investment opportunities as long as the investment is deemed prudent and is allowable under State of California Government Code Sections 53601 et seq. and 53635 et seq.

This Statement of Investment Policy is intended to provide written guidelines and criteria for the prudent investment of Amador County's surplus funds and idle cash, and to outline the policies for maximizing the efficiency of its cash management system.

## **SCOPE**

This Statement of Investment Policy applies to Amador County's pooled investment fund, which encompasses all moneys under the direct control of the Treasurer. This Policy applies to the deposit, management, safekeeping, and investment of all such moneys, as well as all related activities.

## **PHILOSOPHY**

The basic premise underlying Amador County's investment philosophy is, and will continue to be, to ensure that funds are safe and available when needed.

## **OBJECTIVES**

The County's cash management system is designed to accurately monitor and forecast revenues and expenditures, thus enabling the Treasurer to invest funds to the fullest extent possible. The primary objectives, in priority order, of the County Treasury's investment activities shall be:

### **I. LEGAL COMPLIANCE**

All investing and investment decisions shall be made in full compliance with California Government Code Sections 53601 through 53692, as well as any forthcoming amendments or additions to the California Government Code relating to the investment of local agency surplus and idle funds. Additionally,

the Treasurer may provide further restrictions and guidelines for the investment of these funds through the Statement of Investment Policy. Each transaction, and the entire investment portfolio, shall comply with the California Government Code and the Investment Policy.

## **II. SAFETY AND PRESERVATION OF PRINCIPAL**

The safety and preservation of principal are of primary importance. Each investment transaction shall seek to ensure that capital losses are avoided whenever possible, whether they are from securities default, fraud, or adverse market conditions. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk, as outlined below.

### **A. Credit Risk**

Credit risk is the risk of loss due to the failure of the security issuer or backer. Credit risk may be mitigated by:

- \* Limiting investments to the safest types of securities;
- \* Pre-qualifying and monitoring the financial institutions, broker/dealers, and advisors with which an entity will do business; and,
- \* Diversifying the investment portfolio.

### **B. Interest Rate Risk**

Interest rate (or market) risk is the risk that the market value of securities in the portfolio will fall due to changes in general interest rates. Interest rate risk may be mitigated by:

- \* Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity; and,
- \* By investing funds primarily in shorter-term securities.

## **III. LIQUIDITY**

The investment portfolio shall remain sufficiently liquid to meet all reasonably anticipated cash requirements. It shall be structured in a manner which will provide that securities mature at about the same time as cash is needed. Investment decisions will take into account the fact that the maintenance of liquidity, or the ability to readily convert a security to cash with little or no loss in value, is an important investment quality, especially when the need for unexpected funds arises. Since all possible cash demands cannot be anticipated, a sufficient portion of the portfolio shall consist of securities with active secondary or resale markets, and deposits in the Local Agency Investment Fund (LAIF) or California Asset Management Program (CAMP), which have immediate withdrawal provisions.

#### **IV. YIELD**

The investment portfolio shall be designed with the objective of earning a reasonable rate of return throughout budgetary and economic cycles, consistent with safe and prudent treasury management. As codified in Section 27000.5 of the Government Code, the yield, or return on the investment, is of the least importance when compared to the safety and liquidity objectives noted above.

### **INVESTMENT PARAMETERS**

#### **I. ELIGIBLE SECURITIES/AUTHORIZED INVESTMENTS**

California Government Code Sections 53601 et seq. and 53635 et seq. define eligible securities for the investment of public funds by local agencies. These statutes not only limit the types of investments that may be utilized, but also place certain restrictions on the maturity, amount, and/or quality of permitted investments. The Treasurer must adhere to these Code Sections, but may choose to set guidelines that are more restrictive than those specified in the Codes.

The Amador County Treasurer may invest in the following securities, instruments and media, subject to the stated restrictions:

\*U.S. TREASURY OBLIGATIONS: Treasury bills, notes, and bonds are backed by the full faith and credit of the United States Government. There shall be no limitation as to the percentage of the portfolio invested in this category. Maximum maturity shall be five years from the date of purchase.

\*U.S. AGENCY OBLIGATIONS: Instruments of, or issued by, a federal agency or a U.S. Government-sponsored enterprise shall be limited to a maximum of 75% of the total portfolio, with a further maximum of 35% invested with any one issuer. (These maximums shall not include or apply to Agency Discount Notes having a remaining maturity of 1 year or less.) Maximum maturity shall be five years from the date of purchase.

\*SUPRANATIONAL OBLIGATIONS: U.S. Dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank, with a maximum maturity of 5 years, and eligible for purchase and sale within the United States. Eligible investments shall be rated "AA" or better, and shall be limited to a maximum of 20% of the total portfolio.

\*LOCAL AGENCY INVESTMENT FUND (LAIF): The Local Agency Investment Fund is an investment program for local government agencies administered by the California State

Treasurer. The County may invest up to the maximum permitted by LAIF, which is currently \$75 million. There is no minimum or maximum investment period and the Treasury is able to convert its LAIF deposits to cash within 24 hours.

**\*CALIFORNIA ASSET MANAGEMENT PROGRAM (CAMP):** The California Asset Management Program is a Joint Powers Authority which was established to provide local California governments with investment management services. The Program consists of a professionally managed money market portfolio, which offers daily liquidity and a competitive money market rate of return. Investments in CAMP shall be limited to a maximum of \$15 million.

**\*CALTRUST:** The Investment Trust of California (CalTRUST) is a Joint Powers Authority formed by public agencies in California for the purposes of pooling and investing local public agency funds. A Board of Trustees, comprised of experienced investment officers and policy-makers of the public agency members, supervises and administers the investment program of the Trust. Investments in CalTRUST shall be limited to a maximum of \$5 million.

**\*CERTIFICATES OF DEPOSITS:** Non-negotiable instruments evidencing a deposit for a fixed period and for a fixed rate of interest. Certificates of deposit, or time deposits, of up to current FDIC insurance levels, placed with commercial banks, savings banks, and savings and loan companies, are federally insured. Beyond that amount, CDs must be collateralized (as set forth in Item II. below) with the collateral held separately from the issuing institution. Issuing institutions must meet the qualification requirements set forth elsewhere herein. Such deposits shall be limited to a maximum of 25% of the total portfolio, with a further maximum of 5% deposited in any one institution. Maximum maturity shall be three years from the date of investment.

**\*BANKERS ACCEPTANCES:** Bills of exchange or time drafts drawn on and accepted by a commercial bank. Bankers Acceptances shall be limited to a maximum of 25% of the total portfolio, with a further maximum of 5% with any one issuer. Maximum maturity shall be 180 days from the date of purchase.

**\*COMMERCIAL PAPER:** Short-term unsecured promissory notes issued by various entities in order to finance short-term credit needs. Issuers of commercial paper include industrial, financial, and insurance companies, utilities, bank holding companies, and governmental agencies. Eligible commercial paper must be of "prime" quality, having the highest ranking or the highest letter and numerical rating as provided for by a nationally recognized statistical-rating organization (NRSRO). Eligible paper is further limited to issuing entities that are organized and operating in the United States as a general corporation, and having total assets in excess of \$500 million, and having an "AA" or higher rating for the issuer's debt, other than commercial paper, if any, as provided for by a nationally recognized statistical-rating organization. Commercial paper shall be limited to 25% of the total portfolio, and may not represent more than 5% of the outstanding paper of any single issuer. Maximum maturity shall be 270 days from the date of purchase. Not more than 5% of the total portfolio may be invested in the outstanding paper of any single



issuer.

**\*NEGOTIABLE CERTIFICATES OF DEPOSIT:** Time deposit liabilities issued by a nationally or state-chartered bank, a savings association or federal association, a state or federal credit union, or by a state-licensed branch of a foreign bank, against funds deposited for a specified period of time and earning specified or variable rates of interest. NCDs are considered liquid, trading actively in the secondary market. NCDs shall be limited to a maximum of 25% of the total portfolio, with a further maximum of 5% with any one issuer. Maximum maturity shall be three years from the date of investment.

**\*MEDIUM TERM CORPORATE NOTES:** Unsecured corporate debt obligations issued by prominent industrial and financial corporations. Eligible corporate notes must be issued by corporations organized and operating within the United State or by depository institutions licensed by the United States or any state and operating within the United States. Medium term corporate notes shall be limited to a maximum of 25% of the total portfolio, with a further maximum of 5% with any one issuer.

Eligible Notes:

- 1) Notes rated "A" or better by two or more nationally recognized rating services. Maximum maturity for these Notes shall be 3 years from the date of purchase.
- 2) Notes rated "AA" or better by two or more nationally recognized rating services. Maximum maturity for these Notes shall be 5 years from the date of purchase.

**\*REPURCHASE AGREEMENTS:** Consists of two simultaneous transactions. When an investor enters into a repurchase agreement with a bank/dealer, the investor agrees to exchange cash for temporary control or ownership of specified securities. The bank/dealer agrees to repurchase those securities on a future date at a specified price. A repurchase agreement is essentially a loan where securities are used as collateral. Restrictions on investments in repurchase agreements shall be as specified in the Government Code. Repurchase agreements shall be limited to a maximum of 20% of the total portfolio. Maximum maturity shall be 180 days from the date of purchase.

**\*MUTUAL FUNDS:** Shares of beneficial interest (mutual funds) issued by diversified management companies investing in securities/obligations authorized by Government Code Section 53600 et seq. and complying with Section 53630 are permitted investments. Section 53601(k) further defines requirements. A maximum of 10% of the total portfolio may be so invested.

**\*PASSBOOK SAVINGS ACCOUNTS/DEMAND DEPOSITS/CHECKING ACCOUNTS:** Used for daily banking activities. These accounts are either insured or secured by collateral.

**\*INELIGIBLE INVESTMENTS:** Securities and investment instruments or media not specifically described above are prohibited at this time. Additionally, the Treasurer shall not invest any funds in inverse floaters, range notes, or mortgage derived interest-only strips, nor shall the Treasurer invest any funds in any security that could result in zero interest accrual if held to maturity.

## **II. DOWNGRADE PROTOCOL**

If securities owned by the County are downgraded by a nationally recognized rating service to a level below the quality required by this Investment Policy, it will be the County's policy to review the credit situation and the Treasurer will make a determination as to whether to sell or retain such securities in the portfolio. The Treasurer will use his/her discretion in making this determination based on the security's current maturity, the economic outlook for the issuer, and other relevant factors. The Treasurer may elect to sell a security prior to its maturity and record a capital gain or loss in order to improve the quality, liquidity, or yield of the portfolio, or in response to market conditions or risk preferences. If the decision is made to retain a downgraded security in the portfolio, its continued presence in the portfolio will be monitored by the Treasurer on a monthly basis.

## **III. SAFEKEEPING AND COLLATERAL/DELIVERY VS. PAYMENT**

Ownership of securities shall be protected through third party safekeeping. The Treasurer shall contract with a bank or banks, or other party, for the safekeeping of securities either owned by the County as part of its investment portfolio or held as collateral for Repurchase Agreements.

All securities purchased by the County shall be held by its Safekeeping Agent or Third Party Agent in accordance with Government Code Sections 53601 and 53635; excepting, however, the collateral for Time Deposits in banks, savings banks, and savings and loans.

The collateral for Time Deposits in banks, savings banks, and savings and loans shall be held in a pooled collateral arrangement authorized by the State of California whereby any depository of the County must maintain U.S. Government or Agency Securities at 110%, or Mortgage Securities at 150%, of the par value of the County's invested funds.

With the exception of Time Deposits, security purchases shall be conducted on a delivery - vs - payment (DVP) basis. This procedure requires a simultaneous transaction for securities purchased where the County will forward funds, and the broker/dealer will deliver securities, to the Safekeeping Agent. After both the payment and the securities are received, the Safekeeping Agent forwards the securities to the County and the proceeds to the broker/dealer, thus ensuring a fulfilled trade agreement.

## **IV. INTERNAL CONTROLS**

The Treasurer's system of internal controls is designed with the intended purpose of preventing and minimizing loss of public funds due to error, fraud or any other means. The system of internal controls that has been established contains, but is not limited to, the following features:

1. Separation of transaction authority from accounting and record keeping.
2. Custodial (Third-party) safekeeping.



3. Clear delegation of authority.
4. Qualifications for securities brokers and dealers and for financial institutions.
5. Written confirmation from involved parties for investment transactions and wire transfers.
6. Legal compliance monitoring.

## **V. QUALIFICATIONS OF BROKERS/DEALERS AND FINANCIAL INSTITUTIONS**

All securities transactions initiated on behalf of the County shall be executed through either: (1) government securities dealers reporting as primary dealers to the Market Reports Division of the Federal Reserve Bank of New York; (2) financial institutions that directly issue their own securities and which have an investment grade rating from at least one national rating service; or, (3) broker/dealers and financial institutions approved by the County Treasurer based on the industry reputation, financial strength, and expertise of the company and the expertise of the individuals employed.

In order to be considered for approval by the County Treasurer, a broker/dealer or financial institution must meet the following minimum requirements:

- (a) the firm must be registered with the Financial Industry Regulating Authority (FINRA) as a broker or broker/dealer;
- (b) the firm must be properly licensed/registered to deal with local agencies in California; and,
- (c) the firm must meet the minimum capital requirements of the Uniform Net Capital Rule set forth in 17 CFR s 240.15c3-1.

Depositories are to meet certain credit standards before being eligible for a certificate of deposit investment which is in excess of the federal insurance limit. Banks, savings banks and savings and loans must have a Gerry Findley, Inc. credit rating of A- or better, or a similar credit rating from a national rating service, to be eligible for such deposits.

No broker, brokerage, dealer, or securities firm will be utilized 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.

Each qualified broker/dealer and financial institution will be sent a copy of this Policy for review.

## **VI. COUNTY TREASURY OVERSIGHT COMMITTEE**

A County Treasury Oversight Committee has been established in accordance with Section 27130 et seq. of the Government Code. The Oversight Committee shall consist of up to seven (7) members: the County Treasurer/Tax Collector; the County Auditor/Controller; the County Administrative Officer; the County Superintendent of Schools, or his or her designee; and, up to three (3) other public members.

The County Treasury Oversight Committee shall:

- A. Review and monitor the Investment Policy;
- B. Annually review the investments made by the County Treasury;
- C. Cause an annual audit to be conducted to determine the County Treasury's compliance with Article 6, Chapter 5 of Division 2 of Title 3 of the Government Code; and,
- D. Meet on other matters as necessary.

By Statute, the County Treasury Oversight Committee has no authority to direct individual investment decisions, select individual investment advisors, brokers, or dealers, or to impinge on the day-to-day operations of the County Treasury.

Committee members may not accept any honoraria, gifts or gratuities from advisors, brokers, dealers, bankers, or other persons with whom the County Treasury conducts business, which are in excess of the limits imposed by State Law, or by the Fair Political Practices Commission.

## **VII. DIVERSIFICATION**

Diversification by investment type, maturity, and issuer/institution are three principle areas used to control and limit losses, while enhancing the return on the overall portfolio. (Investments are further limited by specific language relating to each investment type, as set forth in Item I. of this Section).

### **A. INVESTMENT TYPE**

With the exception of U.S. Government Treasury and Agency Obligations, and the Local Agency Investment Fund (LAIF), not more than 25% of the portfolio shall be invested in any single investment type at any one time.

### **B. MATURITY**

An attempt will be made to match maturities with anticipated cash flow requirements. After cash flow needs have been satisfied, maturities shall be distributed to allow investments to mature-out in the event of market deterioration, and to allow the liquidity necessary to take advantage of market opportunities as they arise. From time to time as may be deemed appropriate, a portion of the portfolio may be invested longer-term for the purpose of capturing long-term rates. However, in no instance will a security be purchased which has a stated or potential maturity of more than five years from the date of purchase.

### **C. ISSUER/INSTITUTION**

With the exception of U.S. Government Treasury and Agency Obligations, the Local Agency Investment Fund (LAIF), and the California Asset Management Program (CAMP), not more than 5% of the portfolio shall be invested with any single issuer/institution at any given time.

## **VIII. REPORTING**

The Treasurer shall provide quarterly investment reports to the Board of Supervisors, the County Treasury Oversight Committee, and the County Auditor/Controller, within 30 days following the end of the quarter covered by the report. These reports shall include the following investment information as required by Section 16481.2(b) of the Government Code:

1. The type of investment, name of the issuer, date of maturity, par and dollar amount invested in each security, investment, and money within the Treasury;
2. The weighted average maturity of the investments within the Treasury;
3. Any funds, investments, or programs, including loans, that are under the management of contracted parties;
4. The market value as of the date of the report, and the source of this valuation for any security within the Treasury;
5. A description of the compliance with the Statement of Investment Policy;
6. A statement denoting the ability of the County to meet its pool's expenditure requirements for the next six months.

## **IX. APPORTIONMENT OF COSTS AND INTEREST**

Interest earnings on the County's pooled investments shall be apportioned quarterly. Prior to the quarterly apportionment of pooled fund investment earnings, investment and banking costs incurred by the Treasurer during that quarter shall be totaled, and that total shall be deducted from the gross interest earnings of the Pool. These costs, which are authorized by Government Code Section 27013, include salaries and benefits, banking services, custodial safekeeping services, computer services, supplies, department and external overhead, as well as any other costs associated with investing, depositing, banking, auditing, reporting, or otherwise handling or managing the funds. This net interest amount shall then be apportioned to pool participants based on the average daily cash balance of funds on deposit by each participant during that quarter in the County Treasury.

## **X. OUTSIDE AGENCIES**

The County Treasurer shall, by Code, set terms and conditions under which local agencies and other entities that are not required to deposit their funds in the County Treasury may deposit and withdraw such funds for investment purposes. Local agencies from outside the County shall not be permitted to deposit funds into the County Treasury Pool. Funds from local agencies within the County, voluntarily wishing to participate in the Pool, will not be accepted under normal conditions, unless the Treasurer is assured that

these funds are for long-term investment. Prior to the acceptance of such funds for deposit, the Treasurer shall require that a resolution be adopted by the board or governing body of the local agency, authorizing that agency to deposit excess funds into the County Treasury for the purpose of investment by the County Treasurer. Each such agency shall agree to be bound by the provisions of the Investment Policy. Deposits from outside agencies are subject to withdrawal restrictions for a set minimum term, to be agreed to prior to the funds being accepted into the Pool, and may not be withdrawn at any time without a minimum of thirty days written notice of the intent to withdraw.

Under normal conditions, voluntary money withdrawn from the Pool will be dispersed on a dollar for dollar basis, plus interest, but under adverse market conditions, when the Treasurer deems that the withdrawal would cause undue losses or significantly lower earnings for the remaining Pool participants, the Treasurer may require one or more of the following three remedies: 1) restrict the percentage of funds that may be withdrawn in any given quarter; 2) restrict the rate at which funds may be withdrawn; and, 3) require the local agency which is withdrawing its funds to accept those funds based on the current market value of the overall Pool.

Terms will be agreed to by any "voluntary" local agency, and a contract signed, before any voluntary funds will be accepted into the Treasury Pool. Specific, individual investments will not be permitted with such voluntary funds.

## **XI. CRITERIA FOR WITHDRAWAL OF FUNDS FROM THE COUNTY TREASURY**

Pursuant to Section 27136 of the Government Code, depositors, who wish to withdraw funds from the County Treasury for the purpose of investing or depositing those funds outside the Treasury Pool, shall first submit a written request to the Treasurer. Such written request must be in the form of a Resolution adopted by the local agency's governing board requesting the withdrawal. The Resolution must be received by the Treasurer no later than two (2) weeks prior to the date the withdrawal is to take place. Prior to approving such a withdrawal, the County Treasurer shall make a finding that the proposed withdrawal will not adversely affect the interests of the other depositors in the County Treasury Pool. In no event shall funds be withdrawn which, in the sole judgment of the County Treasurer, will: 1) adversely affect the interests of the other Pool participants; and/or, 2) adversely affect the stability and predictability of the investments in the County Treasury.

## **XII. RISK**

It is recognized that public funds are characteristically very risk averse, tolerating only low levels of risk. It is further acknowledged that conservative and risk averse approaches to investment management are likely to result in correspondingly lower portfolio yields. As stated earlier, the administration of idle and surplus public funds shall be executed with the intention of fulfilling safety and liquidity needs first, with yield being of secondary concern.

### **XIII. LEVEL OF INVESTMENT**

The Treasurer strives to maintain the level of investment of all funds as near 100% as possible, through daily and projected cash flow determinations.

### **ETHICS AND CONFLICTS OF INTEREST**

The Treasurer shall refrain from personal business activities that would conflict with the proper execution of the investment program, or which could impair his ability to make impartial business decisions. The Treasurer shall abide by The Political Reform Act of 1974 regarding disclosure of material financial interests.

### **AUTHORITY**

#### **I. DELEGATION**

By adoption of this Statement of Investment Policy, the Amador County Board of Supervisors delegates to the Treasurer, the authority to invest or reinvest funds of the County, or to sell or exchange securities so purchased, for a one year period, as provided in Section 53607 of the Government Code. Pursuant to California Government Code Section 53635, the Treasurer has full responsibility to invest or to reinvest funds under the control of the Treasurer, or to sell or exchange securities so purchased.

The execution of investment transactions shall be conducted by the Treasurer. However, when circumstances warrant, the responsibility to execute investment transactions may be temporarily delegated to other Treasurer personnel, upon the express approval of the Treasurer.

#### **II. RETENTION**

The Treasurer shall retain the authority to add to, delete, or amend this Statement of Investment Policy as is necessary to facilitate the accurate and efficient transaction of business pertaining to the investment of idle and surplus public funds. The Treasurer shall promptly notify both the Board of Supervisors and the County Treasury Oversight Committee of any material change in this Statement of Investment Policy, which change will then be considered by these entities at a public meeting. The Statement of Investment Policy shall be submitted to the Board and the Oversight Committee on an annual basis for consideration at a public meeting.



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MICHAEL E. RYAN  
Amador County Treasurer-Tax Collector