

County Connection

INTER OFFICE MEMO

Administration and Finance Committee
Summary Minutes
July 7, 2021

The meeting was called to order at 8:30 a.m. via Teleconference pursuant to the provision of the Governor's Executive Orders N-25-20 and N-29-20. Those in attendance were:

Committee Members:	Director Sue Noack Director Don Tatzin
Staff:	General Manager Rick Ramacier Assistant General Manager Bill Churchill Chief Financial Officer Erick Cheung Director of Human Resources Lisa Rettig Finance Manager Karol McCarty Authority Attorney Madeline Chun Authority Workers Compensation Attorney Courtney Aldrich

1. Approval of Agenda- Approved by each member of the A&F Committee
2. Public Communication- None
3. Approval of Minutes of June 2, 2021- Approved by each member of the A&F Committee.
4. Closed Session Liability Claims (Government Code Section 54956.95) Claim against Central Contra Costa Transit Authority; Claimant: Virgilio Sanchez – Directed staff to forward item to the Board for closed session.
5. Public Agency Retirement Services (PARS) OPEB Trust – Andrew Brown of Highmark Capital Management, Rachael Sanders and Anthony Armas from PARS reported on the performance of CCCTA's OPEB Trust. The performance from inception to May 31, 2021 was on target at 5.55% with a balance of \$4,911,497 based on a Moderately Conservative Index Strategy. Director Noack requested that staff consider a policy discussion on use of OPEB funds in the future. The committee reviewed and accepted the report and forwarded to the Board as an information item.
6. Review of Vendor Bills, June 2021- Reviewed by each member of the A&F Committee.
7. Legal Services Statement, April 2021 Labor – Approved by each member of the A&F Committee.
8. Next Scheduled Meeting – The next meeting is set for scheduled for 8:30 am on Wednesday, September 1st via teleconference.
9. Adjournment- The meeting was adjourned.

Erick Cheung, Chief Financial Officer