

**Summary Minutes
Administration & Finance Committee
Wednesday, June 1, 2022, 2:00 p.m.**

Due to COVID-19, this meeting was conducted as a teleconference pursuant to the provisions of Assembly Bill 361.

Directors: Sue Noack, Laura Hoffmeister
Staff: Bill Churchill, Ruby Horta, Scott Mitchell, Amber Johnson, Melody Reebbs, Julie Sherman, Andrew Brown, Rachael Sanders
Public: None addressed the committee

Call to Order: Meeting called to order at 2:00 p.m. by Director Noack.

1. Approval of Agenda

The Committee approved the agenda.

2. Public Communication

None.

3. Approval of Minutes of May 4, 2022

The Committee approved the minutes.

4. Public Agency Retirement Services (PARS) OPEB Trust

Andrew Brown of Highmark Capital Management and Rachael Sanders from PARS reported on the annual performance of CCCTA's OPEB Trust. The performance from inception to April 30, 2022 was 4.8% based on a Moderately Conservative Index Strategy, which is slightly under the target rate of 5.1%. The balance in the trust as of April 30, 2022 was \$4,731,025. The Committee discussed the economic trends and their impacts on CCCTA's OPEB Trust, then reviewed and accepted the report.

5. FY 2022-23 SB1 State of Good Repair Funds

Ms. Reebbs proposed that the \$134,731 in State of Good Repair funds allocated to CCCTA be spent on ongoing ITS maintenance costs. The Committee agreed to forward this item to the Board for approval.

6. Adjustment to Non-Represented Administrative Employees Compensation

Ms. Horta stated that non-represented employees consist of County Connection's administrative employees. The General Manager is requesting a 3% increase for all satisfactorily performing administrative employees effective July 1st which is consistent with the percentage increase in the Memorandum of Understandings for the represented employees. Also, the General Manager is requesting a Merit Pool of \$50,000 to be allocated at his discretion to management employees.

The total annual cost of the increases will not exceed \$245,000 and is included the FY 2023 Budget. The committee agreed to forward this item to the Board for approval.

7. Adoption of Gann Appropriations Spending Limitation for FY 2022-2023

Ms. Johnson reported that the FY 2023 Gann Limit, which limits the proceeds of taxes that can be appropriated, is \$92,557,951. The budgeted amount for operating and capital that is paid for by nonfederal monies is \$47,047,863 which is \$45,510,088 below this spending. The Committee approved and forwarded the calculation of the Gann appropriations spending limitation of \$92,557,951 for FY 2022-23 to the Board.

8. Revised Fiscal Year 2023 Draft Budget and Ten-Year Forecast

Ms. Johnson reported that the FY 2023 Budget has been updated and proposes \$47 million in operational and \$26 million capital expenses for fixed route and paratransit services with revenues to offset these costs as we are legally required to adopt a budget. Several updates were made from the draft budget, including an increase of \$300,000 to Measure J revenue, decrease of \$368,716 in paratransit operating costs, decrease of \$668,716 in TDA utilization, increased LAVTA paratransit costs and offsetting revenue in the amount of \$464,252, and adjusted paratransit forecast costs. The committee reviewed and approved the proposed FY 2023 Operations and Capital Budget and forwarded it to the full Board for approval and adoption following a public hearing.

9. Review of Vendor Bills, May 2022

The Committee reviewed the vendor bills for May 2022.

10. Approval of Legal Services Statement, March 2022 Labor

The Committee approved the legal services statements for March 2022 Labor.

11. Next Scheduled Meeting

The next meeting was scheduled for July 6th at 2:00 p.m. via teleconference.

12. Adjournment

The meeting was adjourned at 3:00 p.m.

Minutes prepared and submitted by: Amber Johnson, Chief Financial Officer