

The County Connection

2477 Arnold Industrial Way Concord, CA 94520-5326 (925) 676-7500 www.cccta.org

MEETING NOTICE & AGENDA ADMINISTRATION & FINANCE COMMITTEE

100 Gregory Lane
Pleasant Hill, CA 94523
Large Committee Room

Thursday, September 1, 2011
3:00 p.m.

The Committee may take action on any item on the agenda.

1. Adoption of Agenda (Action)
2. Public Communication
3. Summary Minutes of August 3, 2011 A&F Committee Meetings* (Review/Action)
4. Closed Session:
Conference with Labor Negotiator (pursuant to Government Code Section 54957.6)
Designated Negotiator: Pat Glenn, Esq.
Teamsters Union, Local 856, AFL-CIO
5. PARS OPEB Trust* (Review/Action)
6. Investment Policy-Quarterly Reporting Requirement* (Review/Action)
7. Legal Services Statement, July 2011 Labor ** (Review/Action)
8. Review of Vendor Bills, August 2011** (Review)
9. Adjournment

*Enclosure

A&F Committee Members

**Enclosure for Committee Members

Al Dessayer, Gregg Manning, Laura Hoffmeister and Jack Weir

General Information

Public Comment: Each person wishing to address the A&F Committee is requested to advise the Chair before the meeting convenes or the applicable agenda item is discussed. Persons who address the Committee are also asked to furnish a copy of any written statement to the Chair. A period of thirty (30) minutes has been allocated for public comments concerning items of interest within the subject matter jurisdiction of the Committee. Each individual will be allotted three minutes, which may be extended at the discretion of the Committee Chair.

Availability of Public Records: All public records relating to an open session item on this agenda, which are not exempt from disclosure pursuant to the California Public Records Act, that are distributed to a majority of the legislative body, will be available for public inspection at 2477 Arnold Industrial Way, Concord, California, at the same time that the public records are distributed or made available to the legislative body. The agenda and enclosures for this meeting are posted also on our website at www.CCCTA.org.

Accessible Public Meetings: Upon request, CCCTA will provide written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, including auxiliary aids or services, to enable individuals with disabilities to participate in public meetings. Please send a written request, including your name, mailing address, phone number and brief description of the requested materials and preferred alternative format or auxiliary aid or service so that it is received by CCCTA at least 48 hours before the meeting convenes. Requests should be sent to Lathina Hill, Assistant to the General Manager, at 2477 Arnold Industrial Way, Concord, CA 94520 or Hill@CCCTA.org.

The agenda is posted on CCCTA's Website (www.CCCTA.org) and at the following location:

CCCTA Administrative Offices, 2477 Arnold Industrial Way, Concord

Clayton • Concord • Contra Costa County • Danville • Lafayette • Martinez
Moraga • Orinda • Pleasant Hill • San Ramon • Walnut Creek

Administration and Finance Committee
Summary Minutes
August 3, 2011

The meeting was called to order at 3:00 p.m. at the City of Pleasant Hill offices.
Those in attendance were:

Board of Director Al Dessayer
Board of Director Gregg Manning
Board of Director Jack Weir
Board of Director Laura Hoffmeister


Staff: Director of Finance Kathy Casenave
Director of Maintenance Scott Mitchell

Guests: Jack Hall, CCTA
Barabara Neustadter, Transpac

1. Adoption of the Agenda- Approved.
2. Public Communication- None.
3. Summary Minutes of July 5, 2011- Approved.
4. Pacheco Transit Hub- Authority to spend an additional \$65,000 to complete the design work and prepare project for transfer to another entity- Director Mitchell reported that the management of the Pacheco project will soon be turned over to either the contra Costa transportation Authority or the City of Martinez. The project is about 90% complete as to design. The CCTA Executive Director has requested that CCCTA complete the design work before a transfer takes place. The committee is in agreement that a transfer to either entity is desirable but wanted to have a firm commitment that it would take place before additional money is spent. Approved, contingent upon a firm commitment to assume management of the project by either CCTA or the City of Martinez.
5. Revised TDA Reserve- Director Casenave reported that actual sales tax receipts for were \$477,000 more than the Auditor Controller estimated and an accompanying revised forecast includes this increase. The FY 2012 TDA estimate was also increased to the FY 2011 level. In total, \$685,000 of TDA revenue was added to the revised forecast; no other changes were made. These changes move the deficit year out one more year, from FY 2016 to FY 2017. No action taken.
6. PERS Pre-Tax Payroll Deduction Resolution- Director Casenave reported that there are occasions when employees are allowed to pay or buy back additional service credit. There are currently 3 employees doing so; two are for part time work not originally covered by PERS and

one employee who left employment, drew out the contributions, and was rehired and is now paying back PERS. These payments are made with after tax dollars, unlike employee contributions for regular pension payments, which are paid with pretax dollars. The Board can allow for pretax contributions, but must adopt a separate resolution specifying this. There is no financial implication to CCCTA for this. Approved for consent calendar.

7. ICMA Loan Program for Employees- Director Casenave requested that the committee consider allowing employees to take out loans against their ICMA 457 deferred compensation accounts. She reported that there has been an increase in the number of employees requesting emergency hardship withdrawals, but IRS regulations for these types of withdrawals are very limited. Furthermore employees cannot pay back the hardship withdrawals, whereas with a loan they are required to pay back with interest. Another consideration is that these contributions are 100% from the employees; CCCTA does not match. Approved.
8. Legal Services statement, May/June 2011 General- June 2011 Labor- Approved.
9. Review of Vendor Bills, July 2011- The committee reviewed the vendor bills.
10. Adjournment- The meeting was adjourned.


Kathy Casenave, Director of Finance

The County Connection



To: A&F Committee

Date: August 22, 2011

From: Kathy Casenave *Kc*
Director of Finance

Reviewed By:

SUBJECT: PARS Post-Retirement Health Care Plan Trust Update

Andrew Brown, Vice President and Senior Investment Manager of HighMark Capital Management will be at the Administration and Finance Committee meeting to discuss the investment performance and strategies of the Post-Retirement Health Care Plan Trust. Public Agency Retirement Services (PARS) is the trust administrator; Union Bank, through its subsidiary, HighMark Capital Management, is the investment manager.

The A&F Committee selected the Moderately Conservative Index PLUS investment option. The allocation for this option is 20-40% equity, 50-80% fixed income and 0-20% cash.

On June 24, 2010 CCCTA deposited \$450,000 in the Trust. This represented two years of required contributions, FY 2009 & 2010. On June 6, 2011 CCCTA deposited \$131,000, the required contribution for FY 2011.

As of June 30, 2011 the trust assets were \$613,708. Earnings were \$38,750 and expenses were \$6,046.

ACTION REQUESTED:

The Committee has the opportunity to discuss with Mr. Brown whether or not to continue with the Moderately Conservative Index PLUS investment option or select another option.

The County Connection

Inter Office Memo

TO: A & F Committee

DATE: August 22, 2011

FROM: Rick Ramacier
General Manager

SUBJECT: CCCTA Investment Policy – Quarterly Reporting Requirement

Attached please find CCCTA's Quarterly Investment Policy Reporting Statement for the quarter ending June 30, 2011.

This certifies that the portfolio complies with the CCCTA Investment Policy and that CCCTA has the ability to meet the pool's expenditure requirements (cash flow) for the next six (6) months.

CCCTA

BANK CASH AND INVESTMENT ACCOUNTS (ROUNDED OFF TO NEAREST \$)

FINANCIAL INST	C	TYPE	PURPOSE	PER BANK	MARCH 2011	PER BANK	JUNE 2011	PER BOOK	JUNE 2011
FIXED ROUTE									
First Republic Bank		CHECKING	AP General Account-Fixed Route	\$	894,696	\$	737,673	\$	176,835
First Republic Bank		CHECKING	PAYROLL	\$	98,565	\$	76,422	\$	75,872
First Republic Bank		CHECKING	CAPITAL PURCHASES	\$	586,750	\$	117,345	\$	117,345
First Republic Bank		CHECKING	WORKERS COMP-CORVEL	\$	27,955	\$	9,002	\$	(23,974)
First Republic Bank		CHECKING	PASS SALES	\$	45,133	\$	75,700	\$	75,700
First Republic Bank		Money Market	Prop-1B Safety & Security-#1(5091)	\$	81,356	\$	-	\$	-
First Republic Bank		Money Market	Prop-2B Safety & Security#2(2386)	\$	117,083	\$	117,156	\$	117,156
First Republic Bank		Money Market	Prop-2B Safety & Security#3(1158)	\$	6,788	\$	116,975	\$	116,975
PAYPAL		CHECKING	PAYPAL-PASS SALES	\$	6,788	\$	3,783	\$	3,824
		TOTAL		\$	1,858,325	\$	1,254,055	\$	659,733
PARATRANSIT									
First Republic Bank		CHECKING	CAPITAL PURCHASES	\$	3,518	\$	3,518	\$	3,518
First Republic Bank		CHECKING	AP General Account-Paratransit	\$	207,974	\$	447,363	\$	29,679
		TOTAL		\$	211,492	\$	450,881	\$	33,197
LAIF POOL									
LAIF ACCOUNT		INT-INVEST	OPERATING FUNDS	\$	3,037,007	\$	3,297,644	\$	3,297,644
LAIF ACCOUNT		INT-INVEST	Fixed Route Bus Purchase	\$	39,869	\$	39,918	\$	39,918
LAIF ACCOUNT		INT-INVEST	Pacheco Transit Center	\$	769,721	\$	770,684	\$	770,684
LAIF ACCOUNT		INT-INVEST	DVC TransCenter	\$	843,614	\$	648,900	\$	648,900
LAIF ACCOUNT		INT-INVEST	Martinez Stop Project	\$	67,115	\$	67,129	\$	67,129
LAIF ACCOUNT		INT-INVEST	RETIREE MEDICAL	\$	449	\$	-	\$	-
LAIF ACCOUNT		INT-INVEST	SAFE HARBOR LEASE RESERVE	\$	1,424,451	\$	1,426,233	\$	1,426,233
		TOTAL		\$	6,182,225	\$	6,250,508	\$	6,250,508
CCCTA EMPLOYEE									
First Republic Bank	7	INT CHECK	EMPLOYEE FITNESS FUND	\$	13,989	\$	14,478	\$	14,478
		TOTAL		\$	13,989	\$	14,478	\$	14,478
8/22/2011 14:15		GRAND TOTAL		\$	8,266,031	\$	7,955,443	\$	6,957,916

This is to certify that the portfolio above complies with the CCCTA Investment Policy and that CCCTA has the ability to meet its expenditures(cash flow) for the next six months.

Rick Ramacier

Rick Ramacier, General Manager

Date: 8/22/11