

**Administration and Finance Committee
Summary Minutes
December 2, 2011**

The meeting was called to order at 9:00 a.m. at the Walnut Creek offices of Hanson Bridgett. Those in attendance were:

Board of Director Al Dessayer
Board of Director Candace Andersen

Staff: General Manager Rick Ramacier
Director of Finance Kathy Casenave

1. Adoption of the Agenda- Approved.
2. Public Communication- None.
3. Summary Minutes of November 10, 2011- Approved.
4. CCCTA Income Statements for the Three Months Ended September 30, 2011- Director Casenave reported that expenses were 8% under the year to date budget at the end of three months. Wages, diesel fuel and purchased transportation were the expenses categories that accounted for most of the under budget variance. This will be included in the Board packet.
5. Review and Update CCCTA Travel Policy- General Manager Ramacier outlined the current travel policy and noted that the Board, for the past several years, has controlled travel expense through the budget process rather than change the policy. The committee members decided to table the discussion until January when all committee members are present. F
6. Draft OPEB Actuarial Report- The committee reviewed the draft actuarial report and spoke to the actuary, Jim Summers, by teleconference. The report showed two options- a paygo method with a 5% discount and a 7.75% fully funded method. The committee decided to meet with our investment manager next month to discuss and decide on an investment rate of return. After that, the actuarial report will be finalized.
7. Review of Vendor Bills, November 2011- Reviewed.
8. Adjournment- The meeting was adjourned. The next meetings will be Wednesday, January 4 at 9:00 a.m. at the Walnut Creek offices of Hanson Bridgett, 1676 N. California St, Walnut Creek.


Kathy Casenave, Director of Finance