

**Administration and Finance Committee
Summary Minutes
March 7, 2012**

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
Board of Director Rob Schroder

Staff: General Manager Rick Ramacier
Director of Finance Kathy Casenave
Legal Counsel Pat Glenn

1. Adoption of the Agenda- Approved.
2. Public Communication- None.
3. Summary Minutes of February 1, 2012- Approved.
4. Closed Session: Conference with legal counsel, existing litigation, Kerry Walls vs. CCCTA- The committee met in closed session with Pat Glenn to discuss existing litigation. The committee reconvened in open session and reported that no decisions had been made.
5. CCCTA Investment Policy-Quarterly Reporting Requirement- Director of Finance Kathy Casenave reported that all of the investments complied with the Authority's investment policy. Approved for the Board consent calendar.
6. CCCTA Income Statement for the Six Months Ended December 31, 2012- Director Casenave reported that the actual is 8.9% under budget. Wages, services, materials and purchased transportation are all substantially under budget after six months. This item is for information only and will be included in the Board of Directors packet.
7. FY 2013 Draft Budget and Ten Year Forecast (Two Scenarios)- Director Casenave discussed the draft budget. Figures are preliminary and there will be changes in subsequent drafts. She reported that it is expected that the FY 2012 actuals will be below budget. She also reported that the Auditor Controller of Contra Costa County is increasing the TDA projection for the current year and is projecting a 4.27% increase next year. Committee members discussed the increase in the cost of diesel fuel and also were concerned that there are unfunded capital projects in future years. Staff will revisit both of these issues for the next month meeting. The second draft will be forwarded to the Board for approval so that a timely TDA claim can be filed; but the final budget will be approved at the June meeting. Info only.
8. Legal Services Statement, December 2011 and January 2012 General- The committee reviewed and approved the legal services invoices.

9. Review of Vendor Bills, February 2012- The committee reviewed the vendor bills.
10. Adjournment- The meeting was adjourned. The next meetings will be Wednesday, April 4 at 9:00 a.m. at the Walnut Creek offices of Hanson Bridgett, 1676 N. California St.

Kathy Casenave, Director of Finance