

**Administration and Finance Committee
Summary Minutes
September 4, 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 Shroder
Staff: General Manager Rick Ramacier
Director of Transportation Bill Churchill
Legal Counsel Pat Glenn
Guest: Ralph Hoffman

1. Adoption of the Agenda- Approved.
2. Public Communication- Ralph Hoffman made comments about various transportation issues not on the agenda.
3. Summary Minutes of August 7, 2012- Approved.
4. Closed Session: Conference with Labor Negotiator (pursuant to Government Code Section 54957.6 regarding Amalgamated Transit Union, Local 1605; Machinists Automotive Trades District Lodge No. 1173; Teamsters Union, Local 856, AFL-CIO, Transit Supervisors- The committee met with the General Manager Ramacier and Legal Counsel Pat Glenn in closed session and reported back in open session that no decisions had been made.
5. Investment Policy- General Manager Ramacier reported that in 1997 CCCTA adopted a Statement of Investment Policy in accordance with California Government Code Section 53646. In 1999 the Board approved changes to the Investment Policy. Since then, the Board has reviewed the Investment Policy and no changes have been made. The last date of review was September 17, 2009. There have been no legislative changes that would mandate revisions to the Investment Policy and staff recommended that the current Investment Policy be approved until September 30, 2015. Approved for consent calendar.
6. Investment Policy – Quarterly Report- General Manager Ramacier reported that the investments for the quarter ending June 30, 2012 comply with the Investment Policy. Approved for consent calendar.
7. Review of Vendor Bills, August 2012- The committee reviewed the vendor bills.
8. Adjournment- The meeting was adjourned. The next meeting will be Tuesday, October 9 at 9:00 am at the Hanson Bridgett offices in Walnut Creek.

Rick Ramacier, General Manager