

Administration and Finance Committee  
Summary Minutes  
March 4, 2014

The meeting was called to order at 4:00 p.m. at the Walnut Creek offices of Hanson Bridgett. Those in attendance were:

Committee Members: Director Al Dessayer  
Director Don Tatzin  
Director Gregg Manning

Staff: General Manager Rick Ramacier  
Director of Finance Kathy Casenave  
Sr. Manager of Transportation, Rashidi Barnes  
Civil Rights Administer Kristina Vassallo

Guests: Andrew Brown, Highmark Capital Management  
Ryan Fox, Highmark Capital Management  
Mitch Barker, PARS  
Rachael Sanders, PARS

1. Approval of Agenda- Director Dessayer suggested that Item 6, Creation of an Eco Pass be postponed until the next meeting because of the full agenda. Approved.
2. Public Communication- None.
3. Approval of Minutes of February 5, 2014- Approved with minor corrections of future meeting dates.
4. PARS OPEB Trust- PARS and Highmark Capital Management advisors reported that the performance for the trust for the last year was 5.21% and since inception, 6.5%. The committee discussed whether to reduce the discount rate of 5.5% for the next valuation report but decided to keep at that rate since over the long run the investments are expected to perform at that level.
5. Amendment to the Recognition of Retiring or Departing CCCTA Employees Policy- Civil Rights Administrator Vassallo reported that staff had reviewed the current policy and recommends that an additional category of twenty five or more years be added. Retiring employees in this category would have a bus stop sign and a name and picture on the County Connection Wall of Fame. Approved.
6. Creation of an Echo Pass- Postponed for the next meeting.
7. FY 2015 Draft Budget- This is the first draft of the FY 2015 budget. Director Casenave reported that FY 2014 estimated actual expenses are projected to be 2.4% under budget. The first draft shows an increase of 6%. Wage increases, fringe benefits and diesel fuel are the main reasons for projected increase. Director Casenave was asked to come back with answers to specific questions about the proposed wage increase, the repair parts, cellular telephone expense, landscape and ticket expense. This draft will be reviewed and adjusted for the April committee meeting. The April draft will then be presented to the Board for comment and questions.
8. Review of Vendor Bills, February 2014- Reviewed.
9. Legal Services Statement, December 2013, General and Labor- Approved.
10. Adjournment- The meeting was adjourned. The next meetings will be April 2, and April 30, at 9:00 am.

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Kathy Casenave, Director of Finance