

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  
Robert Storer

Staff: General Manager Rick Ramacier  
Director of Finance Kathy Casenave  
Director of Planning and Marketing Anne Muzzini

Guests: Ralph Hoffmann

1. Approval of Agenda- Director Dessayer suggested that Item 5, Creation of an Eco Pass be moved to Item 4 and the OPEB actuarial valuation report changed to Item 5. Approved.
2. Public Communication- Mr Hoffmann spoke about the free midday service for seniors and hopes that it will continue after the 6 month trial.
3. Approval of Minutes of March 4, 2014- Approved.
4. Creation of an Echo Pass- Director Muzzini reported that many transit agencies offer bulk discount passes that enable employers, developers, and neighborhoods to purchase large quantities of an annual transit pass. She proposes that County Connection offer such a program on a trial basis- a minimum of 50 passes and a contract term of one year. The goal would be to meet the average fare per passenger from monthly pass purchasers, which is currently \$1.43 per trip. Approved to forward to the Board of Directors.
5. OPEB Actuarial Valuation Report- The committee members discussed by telephone the OPEB Actuarial Valuation Report with actuaries at Bickmore Risk Services. The committee accepted the report with minor modifications- changing the amortization period for the unfunded actuarial accrued liability (UAAL) from 30 years to 26 years. The report will be included in the information section of the Board packer.
6. Revised FY 2015 Draft Budget- Director Casenave presented the 2<sup>nd</sup> draft of the FY 2015 budget. This draft will be used to submit a timely claim to the Metropolitan Transportation Commission (MTC) for TDA, STA, and RM2 revenue. Director Casenave reported that FY 2014 estimated actual expenses are projected to be 2.8% under budget. The FY 2015 draft budget is projected to be 6.2% more than FY 2014. Wage increases, fringe benefits and diesel fuel are the main reasons for projected increase. Director Casenave was asked to update the next draft for the revised OPEB valuation report, liability losses, and purchased transportation. The committee also had questions about the possible delay in federal funding and the impact on cash flow and also the promotions budget. Approved for submittal of the MTC TDA claim. A revised draft will be presented to the committee in May.
7. Review of Vendor Bills, March 2014- Reviewed.
8. Legal Services Statement, January 2014, General and Labor- Approved.
9. Adjournment- The meeting was adjourned. The next meetings will be April 30, and May 29 at 9:00 am.