

Administration and Finance Committee
Summary Minutes
October 5, 2016

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

Committee Members: Director Al Dessayer
Director Don Tatzin
Director Candace Anderson

Staff: General Manager Rick Ramacier
Director of Finance Erick Cheung

Public: Ralph Hoffman

1. Approval of Agenda- Approved.
2. Public Communication- Mr. Hoffman spoke on the location of the meetings held by County Connection. The current meeting location is similar to Contra Costa Transportation Authority which provides easy access to public transit which encourages the public to attend and provide feedback.
3. Approval of Minutes of August 31, 2016- Approved.
4. County Connection Investment Policy-Quarterly Reporting Requirement- Director Cheung reported that the portfolio as of June 30, 2016 complies with County Connection's Investment Policy. Approved for the Board consent calendar.
5. Income Statements for the Twelve Months Ended June 30, 2016 - Director Cheung noted that actual expenses for the twelve months were 8% under the year to date budget. The expense categories with the most significant variances were wages due to agreed upon salary increases, \$488K; services were under budget due to less service repairs and legal fees, (\$436K), and materials and supplies were under budget due to the costs of diesel fuel, (\$1.1 million). Also, the contingency of \$1.3 million does not appear to be needed. Director Cheung also noted the lower fare box revenue compared to budget, (\$192K) and STA revenue being lower due to the price of diesel fuel, (\$493K). Commissioners Dessayer and Tatzin commented on the fare box ratio being lower than the past at 15.7% but the Passengers per Revenue Hour was higher at 16.2%. This appears to show that the reduction of fares on certain routes does increase ridership. Information only.
6. Review of Vendor Bills, September 2016- Reviewed.
7. Legal Services Statement, July 2016, General & Labor- Approved.
8. Adjournment- The meeting was adjourned. The next meetings will be tentatively scheduled for Wednesday, December 7th at 9:00 a.m at 3338 Mt. Diablo Blvd, Lafayette CA. 94549.

Erick Cheung, Director of Finance