

## INTER OFFICE MEMO

Administration and Finance Committee  
Summary Minutes  
October 1, 2019

The meeting was called to order at 9:00 a.m. at 1676 North California Blvd in Walnut Creek. Those in attendance were:

Committee Members:                    Director Al Dessayer  
   Director Sue Noack

Staff:    Chief Financial Officer Erick Cheung

1. Approval of Agenda- Approved
2. Public Communication- None
3. Approval of Minutes of September 11, 2019- Approved.
4. Income Statements for the Fiscal Year Ended June 30, 2018 – CFO Cheung reported that the actual expenses of \$37,974,668 are -3.8% (\$1,500,228) under budget for the fiscal year. Expenses are under budget due to vacancies and associated benefits; and lower promotions expense, legal services, liability costs, and diesel fuel costs. Finally, the contingency was not needed this fiscal year. Mr. Cheung also noted that fare revenues of \$5,049,538 are 9.8% above budget (\$451,286) with a fare box ratio of 14.3%. County Connection also received State Transit Assistance (STA) one-time revenues for \$956,000 that completed the old allocation method of STA Population based funds. The committee accepted the report and forwarded to the Board.
5. Review of Vendor Bills, September 2019- Reviewed.
6. Legal Services Statement, July Labor - Approved.
7. Adjournment- The meeting was adjourned. The next meeting is set for scheduled for 9:00 am on Friday November 8<sup>th</sup> and Tuesday December 3<sup>rd</sup> in the City of Pleasant Hill.

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Erick Cheung, Chief Financial Officer