

### Summary Minutes Administration & Finance Committee

County Connection Administration Office  
2477 Arnold Industrial Way  
3<sup>rd</sup> Floor Conference Room  
Concord, CA 94520

Wednesday, January 3, 2024, 2:00 p.m.

**Directors:** Renata Sos, Sue Noack, Laura Hoffmeister  
**Staff:** Amber Johnson, Karol McCarty  
**Public:** None

**Call to Order:** Meeting called to order at 2:05 p.m. by Director Sos.

**1. Approval of Agenda**

The Committee approved the agenda.

**2. Public Communication**

None.

**3. Approval of Minutes of December 6, 2023**

The Committee approved the minutes.

**4. Investment Report as of September 30, 2023**

Ms. Johnson presented the quarterly investment report using a new format that meets the standard of the current investment policy. The new format includes the type of investment, issuer, date of maturity, par, and dollar amount of investments. The former quarterly report, which includes detailed balances by bank account and with recent historical data, was also presented and will continue to be provided quarterly. Ms. Johnson also noted that the current investment policy states that it will be reviewed annually by the Board, but the last review of the policy took place in September 2012. A formal review of this policy will be brought back to the Committee in the next few months.

**5. Income Statements for the Three Months Ended September 30, 2023**

Ms. Johnson presented the quarterly financial statements noting that most expenses were under the 25% budget-to-date threshold. Salaries & Benefits are below prorata budget at 21% while Purchased Transportation costs to TransDev are slightly above budget at 28%. The Committee reviewed the financial statements and approved them.

**6. Update on Procurement of Financial Management Software**

The current software package PowerUp has been utilized by CCCTA since the 1970's. This fall, Finance staff investigated and reviewed seven software packages which included multiple demonstrations by various vendors. The range of software functionality was notable. The price varied from \$18K to \$362K for a 3-year commitment, including implementation costs, with most of the contenders falling in the middle of the range. Per advice from legal counsel, procurements greater than \$100,000 dictate a formal RFP. This RFP will offer standardized vendor responses allowing staff to analyze software functionality side-by-side in order to make the best choice for CCCTA's long-term needs. Based upon RFP responses and further software demonstrations, staff will be present recommendations to A&F next month. Director Sos requested that the recommendation include an analysis of staff time efficiencies gained by moving to a more modern software product.

**7. Review of Vendor Bills, December 2023**

The Committee reviewed the vendor bills for December 2023.

**8. Approval of Legal Services Statement, October 2023 Labor**

The Committee approved the legal services statement, October 2023 Labor.

**9. Next Scheduled Meeting**

The next meeting was scheduled for February 7<sup>th</sup> at 2:00 p.m.

**10. Adjournment**

The meeting was adjourned at 2:19 p.m.

Minutes prepared and submitted by: Karol McCarty, Manager of Accounting