

## MINUTES

### TRI-VALLEY TRANSPORTATION COUNCIL

Livermore Amador Valley Transit Authority (LAVTA) Board Room  
1362 Rutan Dr # 100, Livermore, CA 94551

Monday, January 23, 2017 at 3:00pm

#### 1) **CALL TO ORDER, ROLL CALL, AND SELF-INTRODUCTIONS**

The Tri-Valley Transportation Council (TVTC) was called to order at 3:00 p.m. by the Chair, Vice Mayor Steven Spedowfski, City of Livermore.

##### **TVTC Members in Attendance:**

Steven Spedowfski, Chair, Vice Mayor, Livermore  
Arne Olson, Vice Chair, Councilmember, Pleasanton  
Scott Perkins, Councilmember, San Ramon  
Candace Andersen, Supervisor District 2, Contra Costa County  
Don Biddle, Vice Mayor, City of Dublin  
Karen Stepper, Mayor, Danville  
Scott Haggerty, Supervisor, District 1, Alameda County

##### **TVTC Staff in Attendance:**

Debbie Bell, City of Livermore  
Bob Vinn, City of Livermore  
Lisa Bobadilla, City of San Ramon  
Mike Tassano, City of Pleasanton  
Obaid Khan, City of Dublin  
Jamar Stamps, Contra Costa County  
Ruben Izon, Alameda County

##### **Others in Attendance:**

Erica Trask, Supervisor Haggerty's Office, Alameda County  
Michael Mowery, Kimley Horn  
Roxanne Lindsay, ACE  
Saravana Suthanthira, Alameda CTC  
Christy Wegener, LAVTA  
Lindsay D'Andrea, Meyers Nave, TVTC General Counsel

#### 2) **PUBLIC COMMENT**

None.

#### 3) **APPROVAL OF MEETING MINUTES FOR JULY 18, 2016**

Motion by Supervisor Andersen to approve the Minutes of July 18, 2016; Second by Councilmember Stepper.  
Unanimously Approved (Ayes 6; Noes 0; Abstain 0; Absent:1 (Supervisor Haggerty))

#### **4) CONSENT CALENDAR**

None.

#### **5) OLD BUSINESS**

1. ACCEPT Bank Institution Research, as recommended by the TVTC Finance Subcommittee

This item was reordered to the final item of the agenda to allow Supervisor Haggerty to participate in the discussion.

Councilmember Stepper explained the TVTC Finance Subcommittee recommends remaining with Mechanics Bank due to their no fees account, exceptional customer service, significant experience managing public sector accounts, and substantial number of branches in Alameda and Contra Costa County.

Motion by Councilmember Stepper to remain with Mechanics Bank; Second by Supervisor Andersen. Unanimously Approved (Ayes 7; Noes 0; Abstain 0)

#### **6) NEW BUSINESS**

1. ACCEPT Fiscal Year 2014/15 and Fiscal Year 2015/16 Audit, as recommended by the TVTC Finance Subcommittee

Staff gave a brief presentation on the item.

Councilmember Perkins explained the auditor highlighted that the TVTC is out of compliance with the TVTC's cash balance policy. This policy currently requires the TVTC to transfer funds greater than \$500,000 from the TVTC bank account to LAIF. However, as money flows in and out of the account there is often a time lag, which results in an account balance greater than \$500,000. This is due to the time required between when the council approves a project disbursement and the actual disbursement, varied timeframes for remittances into the checking account, and frequent disbursements from the account. Therefore, the finance subcommittee thought it would be appropriate to revisit the TVTC cash balance policy.

Councilmember Stepper noted that the TVTC received a clean opinion; the audit states that "in our opinion the financial statements present fairly in all material aspects." Additionally, the Finance Subcommittee had a good discussion with the auditors and TVTC TAC, and appreciated the opportunity to discuss various financial policies. The audit provided a trigger to notice potential problems before they developed. Councilmember Stepper reconfirmed it is the role of the TVTC Finance Subcommittee to review the cash balance policy.

Supervisor Andersen agreed that it was a clean audit and the TVTC should take a strategic approach to the TVTC finances.

Councilmember Olson asked if the TVTC would reconsider the \$500,000 cash balance policy and consider lowering the threshold and therefore increasing deposits to LAIF.

Councilmember Perkins explained the TVTC designed the \$500,000 cash balance policy to minimize banking fees and maximize the opportunity to generate LAIF interest. The Finance Subcommittee believes the TVTC should not be at \$500,000 exactly. While the TVTC does not need more than \$500,000 in the checking account to fund operating expenses, there needs to be latitude for regular account balance fluctuations.

Additionally, the TVTC earns credits at Mechanics Bank based on the account balance. When the TVTC completes a wire transfer, there are fees associated with this action. If the TVTC has a sufficient balance, there are credits that cover those fees. Since the LAIF return is so small right now, the credits are worth more than the LAIF return. The TVTC Finance Subcommittee will evaluate the cash balance policy to make sure the TVTC is maximizing returns, minimizing expenses, and not incurring a significant administrative burden in the process. The TVTC bank account should generally maintain between \$250,000 and \$500,000 with consideration of necessary account fluctuations.

Vice Mayor Spedowfski confirmed that the Finance Subcommittee will meet again to review the TVTC's cash balance policy.

Motion by Councilmember Olson to ACCEPT Fiscal Year 2014/15 and Fiscal Year 2015/16 Audit; Second by Councilmember Stepper. Unanimously Approved (Ayes 6; Noes 0; Abstain 0; Absent 1 (Haggerty))

2. APPROVE Validation Review of the 2008 Nexus Study

Staff gave a brief presentation on the item. Additionally, staff distributed a supplement to the January 23, 2017 packet updating the Resolution on page 44 of the packet to include in the list of projects Project A6: I-680 HOV Lanes, SR84 to Top of Sunol Grade.

Motion by Councilmember Perkins to adopt Resolution 2017-01; Second by Councilmember Olson. Unanimously Approved (Ayes 6; Noes 0; Abstain 0; Absent 1 (Haggerty))

3. APPROVE TVTC Strategic Expenditure Plan 2017 Update

Staff gave a brief presentation on the item. Additionally, staff distributed a supplement to the January 23, 2017 packet updating the Resolution on page 117 of the packet to include in the list of projects Project A6: I-680 HOV Lanes, SR84 to Top of Sunol Grade. This supplement also updates Table 5, the 2017 TVTDF Funding Plan, Project B2 Fifth Eastbound Lane on I-580 from Santa Rita Road to Vasco Road to add Livermore as a sponsor and remove ACTC as the Lead Agency.

Motion by Councilmember Stepper to adopt Resolution 2017-02; Second by Supervisor Andersen. Unanimously Approved (Ayes 7; Noes 0; Abstain 0)

7) **OTHER BUSINESS/ANNOUNCEMENTS**

None

8) **ADJOURNMENT**

The meeting was adjourned by Chair Spedowfski at 3:24 p.m.