

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
1362 Rutan Court, Suite 100
Livermore, CA 94551

FINANCE and ADMINISTRATION COMMITTEE MEETING / COMMITTEE OF THE
WHOLE

COMMITTEE MEMBERS

LAUREEN TURNER - CHAIR **DON BIDDLE**
JERRY THORNE - VICE CHAIR

DATE: Tuesday, August 26, 2014
PLACE: Diana Lauterbach Room LAVTA Offices
 1362 Rutan Court, Suite 100, Livermore
TIME: 4:00 p.m.

MINUTES

1. Call to Order

Committee Chair Laureen Turner called the meeting to order at 4:01pm.

Members Present

Don Biddle – Vice Mayor, City of Dublin
Jerry Thorne, Mayor, City of Pleasanton
Laureen Turner – Councilmember, City of Livermore

2. Meeting Open to Public

None.

3. Minutes of the June 24, 2014 Meeting of the F&A Committee

The May 27, 2014 F&A minutes will be carried over to the September 23rd F&A meeting for approval.

The June 24, 2014 F&A minutes are approved.

Approved: Thorne/Biddle
Aye: Biddle, Turner, Thorne
No: None
Abstain: None

4. Treasurer's report for June 2014 and July 2014

The Finance & Administration Committee recommends submitting the attached preliminary June 2014 Treasurer's Report to the Board for approval. The preliminary July Treasurer's Report is waiting for one final invoice from a major vendor. If the final invoice is received in time before the September 8, 2014 Board meeting, the July 2014 Treasurer's Report will be updated and brought to the Board for approval. If the final invoice is not received, the Preliminary July 2014 Treasurer's Report will be brought to the Board for approval.

Preliminary June Treasurer's Report

Approved: Thorne/Biddle

Aye: Biddle, Turner, Thorne

No: None

Abstain: None

Preliminary July Treasurer's Report

Approved: Thorne/Biddle

Aye: Biddle, Turner, Thorne

No: None

Abstain: None

5. Resolutions Authorizing the Executive Director or his or her designee to Sign Sections 5304, 5310, 5316 and Section 5317 Agreements

The Finance & Administration Committee approved a motion to forward a recommendation to the Board of Directors to approve the attached resolutions 22-2014 and 24-2014.

Approved: Biddle/Thorne

Aye: Biddle, Turner, Thorne

No: None

Abstain: None

6. Ten-Year Financial Projections FY 2015-2025

In response to Board member Woerner's request for financial projections for future years, staff has compiled a Ten-Year Projection showing a baseline of what the surplus and the deficit will look like in the future if there were no changes to the economy or current policies. Staff will present a Ten-Year Projection annually as part of the budget process. The Finance & Administration committee approved a motion to forward a recommendation to the Board to adopt LAVTA's Ten-Year Projections FY 2015-2025, Resolution 23-2014.

Approved: Biddle/Thorne

Aye: Biddle, Turner, Thorne

No: None

Abstain: None

7. Matters Initiated by Committee Members

None

8. Next Meeting Date is Scheduled for: September 23, 2014

9. Adjourned

Meeting adjourned at 4:21pm.