

MINUTES OF THE APRIL 25, 2017
LAVTA FINANCE AND ADMINISTRATION COMMITTEE MEETING

1. Call to Order and Pledge of Allegiance

Committee Chair Don Biddle called the meeting to order at 4:00 pm.

2. Roll Call of Members

Members Present

Jerry Pentin, Vice Mayor, City of Pleasanton
Don Biddle, Vice Mayor, City of Dublin
Bob Coomber, Councilmember, City of Livermore

3. Meeting Open to Public

None.

4. Minutes of the March 28, 2017 Meeting of the F&A Committee

Approved: Pentin/Coomber
Aye: Biddle, Coomber, Pentin
No: None
Abstain: None
Absent: None

5. Treasurer's Report for March 2017

The Finance and Administration Committee recommended submitting the March 2017 Treasurer's Report to the Board for approval.

Approved: Coomber/Pentin
Aye: Biddle, Coomber, Pentin
No: None
Abstain: None
Absent: None

6. Resolution Authorizing Investment of Livermore Amador Valley Transit Authority (LAVTA) Monies in the State of California Local Agency Investment Fund (LAIF) and changing the authorized officers

Councilmember Jerry Pentin requested that staff share with the committee how LAVTA's money is insured with the bank, because he would like to know if it is covered by FDIC. FDIC usually only covers up to \$250,000. Staff explained that LAVTA can only bank with a few banks, since certain requirements must be met for government agencies. Staff acknowledged that if the deposits are more than what is covered under FDIC and agreed to get back to the committee members with the method used by Bank of the West to safeguard LAVTA funds.

The Finance and Administration Committee forwarded a recommendation to the Board of Directors to adopt the attached Resolution 20-2017 reauthorizing investment of LAVTA monies in LAIF, and delete Beverly Adamo, Director of Administrative Services and replace with Tamara Edwards, Director of Finance as an authorized officer.

Approved: Pentin/Coomber
Aye: Biddle, Coomber, Pentin
No: None
Abstain: None
Absent: None

7. Resolution in Support of Application for FY 16-17 funding through the State Low Carbon Transit Operations Program (LCTOP)

The Finance and Administration Committee forwarded a recommendation to the Board of Directors to approve referring Resolution 15-2017 in support of the allocation request submitted to Caltrans for the Low Carbon Transit Operations Program (LCTOP). Once approved, Resolution 21-2017 will supersede Resolution 15-2017.

Approved: Pentin/Coomber
Aye: Biddle, Coomber, Pentin
No: None
Abstain: None
Absent: None

8. Fiscal Year 2016-17 Proposition 1B California Transit Security Grant Program (CTSGP) Resolution

The Finance and Administration Committee forwarded a recommendation to the Board of Directors to approve referring the attached Resolution 22-2017.

Approved: Pentin/Coomber
Aye: Biddle, Coomber, Pentin
No: None
Abstain: None
Absent: None

9. Preview of Upcoming F&A Committee Agenda Items

10. Matters Initiated by Committee Members

None.

11. Next Meeting Date is Scheduled for: May 23, 2017

12. Adjourn

Meeting adjourned at 4:20pm.