

MINUTES OF THE JUNE 27, 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 3:58pm.

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

- No Comments.

4. Minutes of the May 23, 2017 Meeting of the F&A Committee

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

5. 2017 Audit of LAVTA's Financial Statements

Staff introduced Mr. David Alvey of Maze and Associates, accountancy firm, to audit the financial statements for each fiscal year based on the Statement of Auditing Standards (SAS) No. 114 requirement and SAS No 99, by communicating with the Committee:

- An overview of the planned scope and timing of the audit.
- Representations the auditor is requesting from management.
- Additional guidance on the forms and timing of communication.
- An evaluation of the adequacy of the two-way communication.

This is an information item for review and discussion.

6. Treasurer's Report for May 2017

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

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

7. Legislative Update

Staff provided the Finance and Administration Committee a legislative update of recent federal and state legislative activities of interest to LAVTA. On April 28th, the Governor signed SB 1 (Beall), which will provide for several new revenue sources for road maintenance and rehabilitation as well as public transportation statewide. Assembly Bill (AB) 1444 Shared Autonomous Vehicle (SAV) demonstration bill passed the Senate Transportation and Housing Committee today and will now go to Senate Appropriations. AB 758 has passed the Assembly floor and next will go to the Senate Transportation and Housing Committee. AB 758 must pass by July 14 in order to be enacted this year. An outstanding issue identified by staff regarding AB 758 is whether the bill would create a new claimant for Transportation Development Act funds in LAVTA's service area, since about 50% of LAVTA's operating funding comes from this source. Senate Bill (SB) 595 (Beall) would authorize Metropolitan Transportation Committee (MTC) to place a new bridge toll increase of a yet-unspecified amount on the ballot in the nine Bay Area counties to fund congestion relief, rail connectivity, and improved mobility in the region's bridge corridors.

The Finance and Administration Committee accepted this report and referred two legislative positions to the Board of Directors for approval:

- AB 758 (Eggman) Tri-Valley San Joaquin Valley Regional Rail Authority.–
SUPPORT
- SB 595 (Beall) Metropolitan Transportation Commission: toll bridge revenues –
WATCH

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

8. Preview of Upcoming F&A Committee Agenda Items

9. Matters Initiated by Committee Members

None.

10. Next Meeting Date is Scheduled for: July 25, 2017

11. Adjourn

Meeting adjourned at 5:06pm.