

MINUTES OF THE MAY 25, 2021 ZOOM TELECONFERENCE
LAVTA FINANCE AND ADMINISTRATION COMMITTEE MEETING

1. Call to Order

Committee Chair Melissa Hernandez called the meeting to order at 4:01pm.

2. Roll Call of Members

Members Present

Kathy Narum, City of Pleasanton

Melissa Hernandez, City of Dublin

Brittini Kiick, City of Livermore (arrived at 4:02pm)

3. Meeting Open to Public

No comments.

4. Minutes of the April 27, 2021 Meeting of the F&A Committee

Approved: Narum/Hernandez

Aye: Narum, Hernandez, Kiick

No: None

Abstain: None

Absent: None

5. Treasurer's Report for April 2021

Staff reported that LAVTAs expenses are at 66% on the revised budget and will come in under budget and the revenues are at 91% on the original budget that was higher to make sure there were no cash flow issues. LAVTA has a healthy cash flow at this time.

Staff informed that when we get to the budget agenda item LAVTA plans to send about 5 million back to MTC in September, so we have money in our reserves for the FY 2023 budget.

The Finance and Administration Committee recommended forwarding the April 2021 Treasurer's Report to the Board for approval.

Approved: Hernandez/Kiick

Aye: Narum, Hernandez, Kiick

No: None

Abstain: None

Absent: None

6. LAVTA's Operating & Capital Budget for FY 2022

Staff reported that the FY 2022 budget increased 1.83% overall and in order to complete FY 2022 capital projects LAVTA added a Senior Capital Projects Specialist position. Staff also noted that LAVTA only budgets revenues we know we have and any grants we have not heard back from would be excluded. Lastly, fuel was budgeted to \$2.80 per gallon for FY 2022, due to volatility at this time of year it is difficult to budget and LAVTA is under budget on fuel for last year the average paid was \$1.81 per gallon.

The item was discussed by the Committee Members and staff. Committee Member Kathy Narum wanted to know how contingencies are accounted for in the budget and if employees receive cost of living adjustments. Staff explained how contingencies are accounted for in LAVTA's budget and informed that LAVTA only does merit raises and does not do cost of living adjustments.

The Finance and Administration Committee recommended forwarding the Operating and Capital Budget for FY 2022 to the Board for approval.

Approved: Kiick/Narum
Aye: Narum, Hernandez, Kiick
No: None
Abstain: None
Absent: None

7. LAVTA Annual Salary Band Review

The Finance and Administration Committee recommended forwarding the attached Resolution 17-2021 adjusting the salary bands for LAVTA positions to the Board of Directors for approval.

Approved: Narum/Kiick
Aye: Narum, Hernandez, Kiick
No: None
Abstain: None
Absent: None

8. Resolution in Support of Application for FY 21-22 Funding through the State Transit Assistance State of Good Repair Program

The Finance and Administration Committee recommended referring Resolution 18-2021 to the Board of Directors for approval in support of an allocation request to MTC and Caltrans for the State Transit Assistance State of Good Repair (SGR) Program.

Approved: Kiick/Narum
Aye: Narum, Hernandez, Kiick
No: None
Abstain: None
Absent: None

9. Legislative Update

Staff identified an error on the agenda recommendation and informed that it doesn't reflect the action requested on the Staff Report. The actual request is a support position for SB 548 (Eggman) – Tri-Valley San Joaquin Valley Regional Rail Authority: transit connectivity. Staff provided the Finance and Administration Committee a brief overview of Senate Bill 548. Staff also explained that the staff report has informational items on legislative developments in Washington, D.C. and Sacramento and most of it is good news as we are moving out of the pandemic.

The Finance and Administration Committee accepted this report and recommended referring one legislative position to the Board of Directors for approval:

- SB 548 (Eggman) – Tri-Valley San Joaquin Valley Regional Rail Authority: transit connectivity – **SUPPORT**

Approved: Narum/Kiick

Aye: Narum, Hernandez, Kiick

No: None

Abstain: None

Absent: None

10. One Year Extension to Legal Services Agreement with Hanson Bridgett LLP

The Finance and Administration Committee recommended forwarding to the Board of Directors to exercise an option year and extend the legal services agreement from July 1, 2021 through June 30, 2022.

Approved: Narum/Kiick

Aye: Narum, Hernandez, Kiick

No: None

Abstain: None

Absent: None

11. Exercise the First Option Year of the Contract with MV Transportation

The Finance and Administration Committee recommended forwarding to the Board of Directors to authorize the Executive Director to exercise the first option year and extend the fixed route operations and maintenance services contract from July 1, 2021 through June 30, 2022.

Approved: Hernandez/Kiick

Aye: Narum, Hernandez, Kiick

No: None

Abstain: None

Absent: None

12. Preview of Upcoming F&A Committee Agenda Items

13. Matters Initiated by Committee Members

Committee Member Kathy Narum requested an update on LAVTAs unfunded pension liability and if a 115 pension trust fund would make sense for LAVTA. Staff can request CalPERS to provide a presentation on explaining how the 115 pension trust works to the Board of Directors. Staff informed that CalPERS usually releases the numbers, but not until September. Committee Member Kathy Narum informed that she is okay waiting for the numbers being released from CalPERS in September. Staff will bring this information when it becomes available.

14. Next Meeting Date is Scheduled for: June 22, 2021

15. Adjourn

Meeting adjourned at 4:37pm