

MINUTES OF THE JUNE 22, 2021 ZOOM TELECONFERENCE
LAVTA FINANCE AND ADMINISTRATION COMMITTEE MEETING

1. Call to Order

Committee Chair Melissa Hernandez called the meeting to order at 4:00pm.

2. Roll Call of Members

Members Present

Kathy Narum, City of Pleasanton

Melissa Hernandez, City of Dublin

Brittni Kiick, City of Livermore

3. Meeting Open to Public

No comments.

4. Minutes of the May 25, 2021 Meeting of the F&A Committee

Approved: Narum/Kiick

Aye: Narum, Hernandez, Kiick

No: None

Abstain: None

Absent: None

5. Treasurer's Report for May 2021

Staff reported that LAVTA will send at least \$5 million back to MTC in September, so it is available for next year's budget. LAVTA will keep some money on hand for the parking garage project. Expenses are at 73.47% and are coming in under the revised budget and the revenue is at 106% above the budget, due to the money LAVTA requested from MTC on the original budget.

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

Approved: Kiick/Narum

Aye: Narum, Hernandez, Kiick

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)

Staff informed the Finance and Administration Committee that LAVTA does not have someone on staff with an expertise in investing and that LAIF is the only place LAVTA invests funds.

The item was discussed by the Committee Members and staff. Director Kathy Narum

suggested LAVTA discuss how to maximize revenue with the City staff that has expertise in these areas. Staff provided an explanation why we have money in LAIF and informed that the money will eventually go back to MTC. Staff will meet with the cities after LAVTA's audits are completed in August to discuss and get educated on ways to maximize revenue.

The Finance and Administration Committee forwarded a recommendation that the Board of Directors adopt the attached Resolution 20-2021 reauthorizing investment of LAVTA monies in LAIF.

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

7. Approve Resolution 21-2021 Accepting Funds from the Alameda County Transportation Commission for Atlantis O&M Facility Bridging Documents Project

Staff reported that in February LAVTA applied to Alameda County Transportation Commission (Alameda CTC) for additional funding to create the next phase of design documents for the Atlantis Operations & Maintenance facility. Alameda CTC anticipated the funds would be programmed in May or June, but it was delayed and LAVTA is hoping the programming results will be within the next couple of weeks.

The item was discussed by the Committee Members and staff. Director Kathy Narum inquired if a local match is required from LAVTA. Staff responded that LAVTA included a 40% local match in the application.

The Finance and Administration Committee recommended referring Resolution 21-2021 to the Board of Directors for approval, accepting funds from the Alameda County Transportation Commission should they be awarded to LAVTA for the Atlantis O&M Facility Bridging Documents Project.

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

8. Declaration of Surplus Property in Compliance with LAVTA Policy for Disposition of Surplus Property

The Finance and Administration Committee forwarded a recommendation to the Board of Directors to declare as surplus one road supervisor van, one transit bus and authorize their disposal through a method consistent with LAVTA's Policy for Disposition of Surplus Property.

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

Abstain: None

Absent: None

9. Preview of Upcoming F&A Committee Agenda Items

10. Matters Initiated by Committee Members

Director Kathy Narum inquired when LAVTA will do in-person meetings, since she will not be in town for certain meetings and wanted to confirm there would be a quorum in her absence. Chair Melissa Hernandez informed that she does not mind the Zoom meetings, since they are short and Vice Chair Brittni Kiick agreed as long as it is still legal with the Brown Act.

Chair Melissa Hernandez acknowledged LAVTA's Bus Driver's and requested a special luncheon to say thank you. Staff informed that LAVTA is planning a special luncheon and will send a notice to the Board of Directors.

11. Next Meeting Date is Scheduled for: July 27, 2021

12. Adjourn

Meeting adjourned at 4:25pm