

MINUTES OF THE SEPTEMBER 28, 2021 ZOOM TELECONFERENCE
LAVTA FINANCE AND ADMINISTRATION COMMITTEE MEETING

1. Call to Order

Committee Chair Brittini Kiick called the meeting to order at 4:00pm.

2. Roll Call of Members

Members Present

Kathy Narum, City of Pleasanton (arrived at 4:05pm)

Melissa Hernandez, City of Dublin

Brittini Kiick, City of Livermore

3. Meeting Open to Public

No comments.

4. Minutes of the August 24, 2021 Meeting of the F&A Committee

Approved: Hernandez/Kiick

Aye: Hernandez, Kiick

No: None

Abstain: None

Absent: Narum

5. Treasurer's Report for August 2021

[Kathy Narum, from City of Pleasanton, arrived during Treasurer's Report for August 2021.]

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

Approved: Hernandez/Narum

Aye: Hernandez, Kiick, Narum

No: None

Abstain: None

Absent: None

6. 2021 FTA Triennial Review

Staff reported that out of 21 areas reviewed by the FTA, 3 were not applicable. LAVTA had two deficiency, one in Financial Management and Capacity and one in Procurement. All the requirements for resolution were submitted to the FTA and LAVTA is waiting for final closeout. The Finance and Administration Committee reviewed the attached 2021 FTA Triennial report.

The Finance and Administration Committee discussed this item with staff.

This was informational only.

7. Establish Guidelines for the California Employers' Pension Prefunding Trust account with CalPERS

Staff reported on the guidelines LAVTA plans to establish for the California Employers' Pension prefunding trust account with CalPERS

The Finance and Administration Committee discussed this item with staff. Vice Chair Kathy Narum asked for clarification that LAVTA would withdraw the money and use it to make the CalPERS payment, as opposed to taking it out of the federal fund budget. Staff agreed that LAVTA could withdraw money from the CEPPT to make the CalPERS payment.

The Finance and Administration Committee recommended forwarding Resolution 31-2021 establishing guidelines for the Section 115 Pension Trust Fund to the Board for approval with the clarification on language used for withdrawal.

Approved: Narum/ Hernandez

Aye: Hernandez, Kiick, Narum

No: None

Abstain: None

Absent: None

The Finance and Administration clarified for staff that they prefer a withdrawal not be used for the general fund, but to only be used to pay the CalPERS pension payment. Staff informed that they will revise the guidelines for the Board of Directors meeting in October.

8. Preview of Upcoming F&A Committee Agenda Items

Committee Member Melissa Hernandez inquired if LAVTA plans to recognize Veterans with something special. Staff informed that LAVTA does plan to do something to recognize Veterans at our agency.

9. Matters Initiated by Committee Members

Chair Brittni Kiick informed LAVTA of the TVTC Strategic Expenditure Plan (SEP) Sub-Committee and noted there are line items funded by that fund related to Wheels. Staff noted that LAVTA will look into this.

10. Next Meeting Date is Scheduled for: October 26, 2021

11. Adjourn

Meeting adjourned at 4:27pm.