



Alameda County Transportation Commission
meeting as a committee of the whole as the

FINANCE AND ADMINISTRATION COMMITTEE

MEETING NOTICE

Monday, February 13, 2012, 1:30 P.M.

1333 Broadway, Suite 300, Oakland, California 94612

(see map on last page of agenda)

Commission Chair

Mark Green, Mayor – Union City

Commission Vice Chair

Scott Haggerty, Supervisor – District 1

AC Transit

Greg Harper, Director

Alameda County

Supervisors

Nadia Lockyer – District 2

Wilma Chan – District 3

Nate Miley – District 4

Keith Carson – District 5

BART

Thomas Blalock, Director

City of Alameda

Rob Bonta, Vice Mayor

City of Albany

Farid Javandel, Mayor

City of Berkeley

Laurie Capitelli, Councilmember

City of Dublin

Tim Sbranti, Mayor

City of Emeryville

Ruth Atkin, Councilmember

City of Fremont

Suzanne Chan, Vice Mayor

City of Hayward

Olden Henson, Councilmember

City of Livermore

John Marchand, Mayor

City of Newark

Luis Freitas, Vice Mayor

City of Oakland

Councilmembers

Larry Reid

Rebecca Kaplan

City of Piedmont

John Chiang, Vice Mayor

City of Pleasanton

Jennifer Hosterman, Mayor

City of San Leandro

Joyce R. Starosciak, Councilmember

Executive Director

Arthur L. Dao

Chair:

John Chiang

Vice Chair:

Rebecca Kaplan

Members:

Mark Green

Scott Haggerty

Nadia Lockyer

Tom Blalock

Wilma Chan

Laurie Capitelli

Rob Bonta

Staff Liaisons:

Patricia Reavey

Executive Director:

Arthur L. Dao

Clerk of the Commission:

Vanessa Lee

AGENDA

Copies of Individual Agenda Items are Available on the:

Alameda CTC Website -- www.AlamedaCTC.org

1 PUBLIC COMMENT

Members of the public may address the Committee during “Public Comment” on any item not on the agenda. Public comment on an agenda item will be heard when that item is before the Committee. Only matters within the Committee’s jurisdictions may be addressed. Anyone wishing to comment should make their desire known by filling out a speaker card and handing it to the Clerk of the Commission. Please wait until the Chair calls your name. Walk to the microphone when called; give your name, and your comments. Please be brief and limit comments to the specific subject under discussion. Please limit your comment to three minutes.

2 CONSENT CALENDAR

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3 FINANCIAL MATTERS

3A. Alameda CTC Consolidated FY2011-12 Second Quarter
Financial Report – **Page 7**

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3B. Alameda CTC Consolidated FY2011-12 Second Quarter
Investment Report – **Page 21**

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4 ADMINISTRATIVE MATTERS

4A. Termination of ACTIA and ACCMA; Acceptance by
Alameda CTC of ACTIA’s and ACCMA’s Authority,
Functions, Roles, Responsibilities, and Assets and
Liabilities – **Page 33**

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4B. Approval of Conflict of Interest Code – **Page 41**

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6 COMMITTEE MEMBER REPORTS (VERBAL)

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7 STAFF REPORTS (VERBAL)

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8 OTHER BUSINESS

9 ADJOURNMENT/NEXT MEETING: MARCH 12, 2012

Key: A- Action Item; I – Information Item

(#) All items on the agenda are subject to action and/or change by the Committee.

*PLEASE DO NOT WEAR SCENTED PRODUCTS SO INDIVIDUALS WITH
ENVIRONMENTAL SENSITIVITIES MAY ATTEND*

*Alameda County Transportation Commission
1333 Broadway, Suites 220 & 300, Oakland, CA 94612
(510) 208-7400 (New Phone Number)
(510) 836-2185 Fax (Suite 220)
(510) 893-6489 Fax (Suite 300)
www.alamedactc.org*

Glossary of Acronyms

ABAG	Association of Bay Area Governments	MTC	Metropolitan Transportation Commission
ACCMA	Alameda County Congestion Management Agency	MTS	Metropolitan Transportation System
ACE	Altamont Commuter Express	NEPA	National Environmental Policy Act
ACTA	Alameda County Transportation Authority (1986 Measure B authority)	NOP	Notice of Preparation
ACTAC	Alameda County Technical Advisory Committee	PCI	Pavement Condition Index
ACTC	Alameda County Transportation Commission	PSR	Project Study Report
ACTIA	Alameda County Transportation Improvement Authority (2000 Measure B authority)	RM 2	Regional Measure 2 (Bridge toll)
ADA	Americans with Disabilities Act	RTIP	Regional Transportation Improvement Program
BAAQMD	Bay Area Air Quality Management District	RTP	Regional Transportation Plan (MTC's Transportation 2035)
BART	Bay Area Rapid Transit District	SAFETEA-LU	Safe, Accountable, Flexible, Efficient Transportation Equity Act
BRT	Bus Rapid Transit	SCS	Sustainable Community Strategy
Caltrans	California Department of Transportation	SR	State Route
CEQA	California Environmental Quality Act	SRS	Safe Routes to Schools
CIP	Capital Investment Program	STA	State Transit Assistance
CMAQ	Federal Congestion Mitigation and Air Quality	STIP	State Transportation Improvement Program
CMP	Congestion Management Program	STP	Federal Surface Transportation Program
CTC	California Transportation Commission	TCM	Transportation Control Measures
CWTP	Countywide Transportation Plan	TCRP	Transportation Congestion Relief Program
EIR	Environmental Impact Report	TDA	Transportation Development Act
FHWA	Federal Highway Administration	TDM	Travel-Demand Management
FTA	Federal Transit Administration	TEP	Transportation Expenditure Plan
GHG	Greenhouse Gas	TFCA	Transportation Fund for Clean Air
HOT	High occupancy toll	TIP	Federal Transportation Improvement Program
HOV	High occupancy vehicle	TLC	Transportation for Livable Communities
ITIP	State Interregional Transportation Improvement Program	TMP	Traffic Management Plan
LATIP	Local Area Transportation Improvement Program	TMS	Transportation Management System
LAVTA	Livermore-Amador Valley Transportation Authority	TOD	Transit-Oriented Development
LOS	Level of service	TOS	Transportation Operations Systems
		TVTC	Tri Valley Transportation Committee
		VHD	Vehicle Hours of Delay
		VMT	Vehicle miles traveled

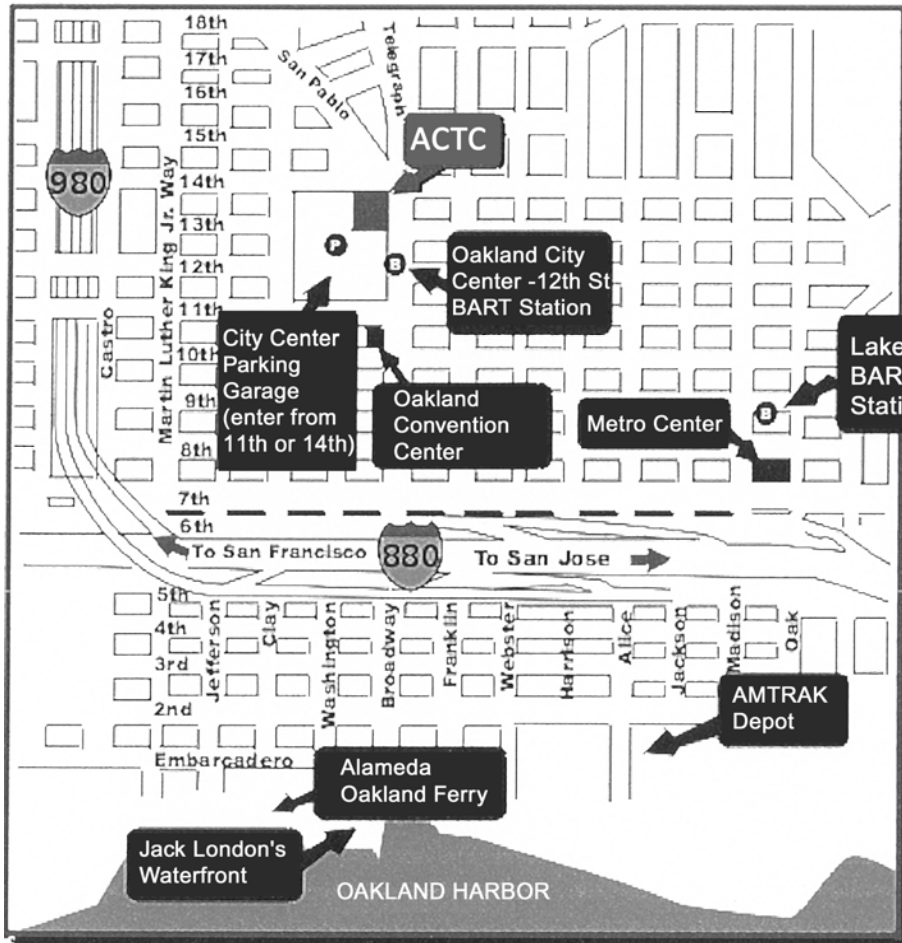


1333 Broadway, Suites 220 & 300

Oakland, CA 94612

PH: (510) 208-7400

www.AlamedaCTC.org



Directions to the Offices of the Alameda County Transportation Commission:

**1333 Broadway, Suite 220
Oakland, CA 94612**

Public Transportation Access:

BART: City Center / 12th Street Station

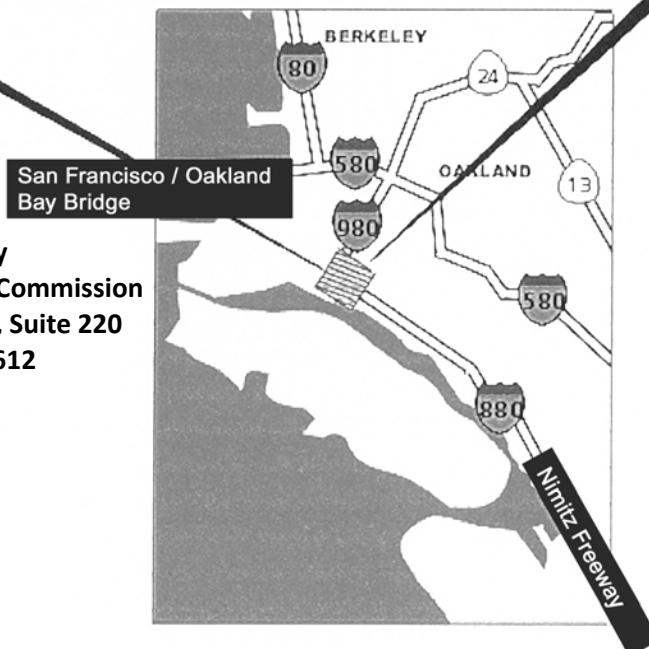
AC Transit:

Lines 1, 1R, 11, 12, 13, 14, 15, 18, 40, 51, 63, 72, 72M, 72R, 314, 800, 801, 802, 805, 840

Auto Access:

- Traveling South: Take 11th Street exit from I-980 to 11th Street
- Traveling North: Take 11th Street/Convention Center Exit from I-980 to 11th Street
- Parking: City Center Garage – Underground Parking, (Parking entrances located on 11th or 14th Street)

**Alameda County
Transportation Commission
1333 Broadway, Suite 220
Oakland, CA 94612**





**FINANCE AND ADMINISTRATION COMMITTEE
MINUTES OF JANUARY 09, 2012
OAKLAND, CA**

Chair John Chiang convened the meeting at 1:59 PM.

1 Public Comment

There was no public comment.

2 Consent calendar

2A. Minutes of November 07, 2011

Mayor Green motioned to approve the Consent Calendar. Supervisor Haggerty seconded the motion. The motion passed 7-0.

3 Financial Matters

Item 3A Acceptance of ACTIA FY2010-11 Draft Audited Basic Financial Statements and Item 3B Acceptance of ACCMA FY2010-11 Draft Audited Basic Financial Statements were presented together. Patricia M. Reavey recommended that the Commission accept ACTIA's draft Audited Basic Financial Statements and accompanying documents as well as the ACCMA's draft Audited Basic Financial Statements and accompanying documents. Ms. Reavey covered financial highlights for both statements and informed the Board that the audited statements, supporting documents and information surrounding internal controls were discussed at the audit committee that met on December 12.

Mayor Green motioned to approve this Item. Supervisor Haggerty seconded the motion. The motion passed 7-0.

4 Administrative Matters

4A. Approval of the Alameda CTC Salaries and Benefits Resolution for the period February 1, 2012 through December 31, 2012

Patricia M. Reavey recommended that the Commission adopt the attached Alameda CTC Salaries and Benefits Resolution for the 2012 calendar year. Ms. Reavey stated that the benefits program was created as part of the ACCMA and ACTIA consolidation efforts. She explained that the intention is to provide equivalent benefits to employees and retirees. Ms. Reavey covered the process used to select a broker firm, the details of the cafeteria plan and the HRA plan. No changes are anticipated in employee salary ranges through the end of the current fiscal year.

Supervisor Haggerty motioned to approve this Item. Mayor Green seconded the motion. The motion passed 7-0.

4B. Approval and Adoption of a Cafeteria Plan for Active Employees and a Health Reimbursement Arrangement for Retirees of the Alameda County Transportation Commission

Patricia M. Reavey recommended that the Commission approve and adopt the Cafeteria Plan for active employees. The Cafeteria Plan will be available to all active employees and the HRA Plan will deliver benefit to retirees. Ms. Reavey covered PEMCA requirements as well as the Flexibly Spending Account options and the HRA premiums and eligibility requirements. She stated that the Board had already approved entering into a contract with CalPERS and PEMCA at its December 1 meeting.

Supervisor Haggerty motioned to approve this Item. Mayor Green seconded the motion. The motion passed 7-0.

4C. Approval of Modification to the Organizational Structure Upgrading One Senior Accountant Position to an Accounting Manager Position

Patricia M. Reavey recommended that the Commission approve a modification to the organizational structure which would upgrade one senior accountant position to an accounting manager position. Art Dao informed the Board that he had received and accepted a notice of retirement from the Senior Accountant. This modification was needed due to the higher level of work activities that the finance group was receiving. There is no fiscal impact associated with this modification.

Mayor Green motioned to approve this Item. Vice Mayor Bonta seconded the motion. The motion passed 7-0.

5 Contracts and Agreements

Patricia Reavey recommended that the Committee approve the Annually Renewed Contracts Plan for FY 2012-13 administrative services contracts. Ms. Reavey recommended renewing eleven of the thirteen annually renewed administrative contracts and allow the Alameda CTC to issue a Request for Proposals for both Legal Counsel Services and Independent Financial Audit Services contracts.

Vice Mayor Chiang requested that the Audit Committee meet to discuss the RFP for the independent financial Audit Services. Ms. Reavey informed him that staff would set up a meeting with the subcommittee.

Supervisor Haggerty motioned to approve this Item. Director Blalock seconded the motion. The motion passed 7-0.

6 Committee Member Reports

There were no Committee Reports.

7 Staff Reports

There were no Staff Reports.

8. Other Business

There was no other business.

9. Adjournment

The meeting ended at 2:33 PM. The next FAC meeting is on February 13, 2012 at 1:30 PM.

Attest by:

A handwritten signature in blue ink, appearing to read "Vanessa Lee", is written above the printed name.

**Vanessa Lee
Clerk of the Commission**

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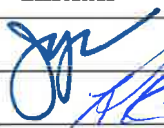





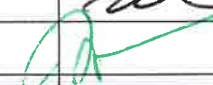


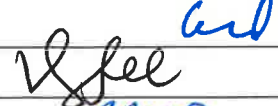



FINANCE AND ADMINISTRATION COMMITTEE MEETING








ROSTER OF MEETING ATTENDANCE

January 09, 2012

1:30 p.m.

1333 Broadway, Suite 300, Oakland, CA 94612

BOARD MEMBERS	Initials	ALTERNATES	Initials
Chair : John Chiang, – City of Piedmont		Garrett Keating – City of Piedmont	
Vice Chair: Rebecca Kaplan – City of Oakland		Jane Brunner – City of Oakland	
Members:			
Rob Bonta – City of Alameda		Beverly Johnson – City of Alameda	
Scott Haggerty – County of Alameda, District 1		Bill Harrison – City of Fremont	
Nadia Lockyer – County of Alameda, District 2			
Wilma Chan – County of Alameda, District 3		Michael Gregory – City of San Leandro	
Tom Blalock - BART		Robert Franklin - BART	
Laurie Capitelli – City of Berkeley		Kriss Worthington – City of Berkeley	
Mark Green – City of Union City		Emily Duncan – City of Union City	
LEGAL COUNSEL			
Zack Wasserman – WRBD			
Neal Parish – WRBD			
Geoffrey Gibbs - GLG			
STAFF			
Arthur L. Dao – Executive Director			
Vanessa Lee – Clerk of the Commission			
Patricia Reavey - Director of Finance			
Victoria Winn – Administrative Assistant			

STAFF	Initials	STAFF	Initials
Tess Lengyel – Deputy Director of Policy, Public Affairs and Legislation		Yvonne Chan – Accounting Manager	
Beth Walukas – Deputy Director of Planning		Arun Goel – Project Controls Engineer	
Patricia Reavey – Director of Finance		Linda Adams – Executive Assistant	
Matt Todd - Manager of Programming		Lei Lam – Senior Accountant	
Ray Akkawi – Manager of Project Delivery		Sammy Ng – Senior Accountant	
Steve Haas – Senior Transportation Engineer		Patty Seu - Accountant	
John Hemiup – Senior Transportation Engineer		Jacki Taylor – Programming Analyst	
Saravana Suthanthira - Senior Transportation Planner		Laurel Poeton – Assistant Transportation Planner	
Diane Stark - Senior Transportation Planner		Frank R. Furger – Executive Director, I-680 JPA	
Vivek Bhat - Senior Transportation Engineer		James O'Brien	
Liz Brazil – Contract Compliance & Outreach Analyst		Stefan Garcia	
Gladys Parnell - Office Supervisor			

	NAME	JURISDICTION/ ORGANIZATION	PHONE #	E-MAIL
1.	Donho Lee	BART	(510) 464-6282	dlee@bart.gov
2.	Phil TANG	Conestoga-Rovers & Associates	510 393 6321	PTANG@CRAWORLD.COM
3.	SEUNG CHO	ALACTC	(510) 208-7472	SCHO@ALANEDACTC.ORG
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Memorandum

DATE: February 06, 2012

TO: Finance and Administration Committee

FROM: Arthur L. Dao, Executive Director
Patricia M. Reavey, Director of Finance

SUBJECT: **Alameda CTC Consolidated FY2011-12 Second Quarter Financial Report**

Recommendation

It is recommended that the Committee accept the attached Alameda County Transportation Commission (Alameda CTC) Consolidated FY2011-12 Second Quarter Financial Report.

Summary

Half way through the fiscal year, the Alameda CTC is showing a net decrease in the overall fund balance in the amount of \$2.2 million related to ACTIA capital expenditures of sales tax revenues. All other fund types showed a slight increase in fund balance with revenues exceeding expenditures.

The attached financial report has been prepared on a consolidated basis by governmental fund type including the General Funds, Special Revenue Funds, the Exchange Fund and the Capital Projects Funds to give an overview of the Alameda CTC's revenues and expenditures in comparison to the adopted budget.

General Fund

In the General Fund, the Alameda CTC's revenues are less than budget by \$230,000 or 4.4% and expenditures are under budget by \$982,000 or 22.8% (See attachment A). Both of these differences are mostly due to the Safe Routes to School (SRTS) and Bike Mobile programs kicking off a little later in the fiscal year than originally expected which caused lower Congestion Mitigation and Air Quality (CMAQ) revenues and lower SRTS and Bike Mobile expenditures.

Special Revenue Funds

The Special Revenue Funds group is made up of Measure B Program funds including funds for express bus, paratransit service, bike and pedestrian, transit oriented development and pass through funds as well as Transportation Fund for Clean Air (TFCA) funds and Vehicle Registration Fee (VRF) funds. In the Special Revenue Funds, the Alameda CTC's revenues are more than budget by \$1.9 million or 5.3% mostly due to an upturn on a year-to-date basis in sales tax revenues. Expenditures in the Special Revenue Funds are \$3.6 million or 10.0% less than budget due to VRF Programming which has not yet been approved by the Commission, therefore expenses have not been incurred (See attachment B). VRF Programming expenses are expected to approach budget as the fiscal year progresses.

Exchange Fund

As of December 31, 2011, Exchange Fund revenues and expenses are both under budget by \$5.6 million (See attachment C). Budget in this fund is only utilized on an as needed basis as exchanges are established to accommodate other governmental agencies' needs.

Capital Projects Funds

The Capital Projects Funds incorporate all Alameda CTC capital projects whether they were originally projects of the Alameda County Transportation Improvement Authority (ACTIA), the Alameda County Transportation Authority (ACTA) or the Alameda County Congestion Management Agency (ACCMA). In the Capital Projects Funds, the Alameda CTC's revenues are less than budget by \$5.3 million or 11.9% and expenditures are less than budget by \$52.2 million or 51.6% (See attachment D). These variances can be attributed to timing on the availability of funding which has slowed the progress of some activities and some activities for which the budgeted expenditures were planned being scheduled to occur later in the fiscal year. Since we have implemented a rolling capital budget system this fiscal year, any unused approved budget will be available to pay for costs in the future. Additional budget authority will be requested by project only as needed.

ACTIA Limitations Calculations

Staff has made the calculations required in ACTIA's Transportation Expenditure Plan related to salary and benefits and administration. The Salary and Benefits Limitation ratio of 0.74% and Administrative Cost Limitation ratio of 2.64% were calculated based on actual expenditures and were found to be in compliance with the requirements of 1.00% and 4.50%, respectively (See attachment E).

Discussion

The Alameda CTC is in a strong position compared to budget after the first quarter of the fiscal year and remains sustainable. Sales tax revenues for FY2011-12 were projected at a 2% increase over the FY2010-11 budget. Actual sales tax revenues for FY2010-11 were \$105.4 million which turns out to be higher than the FY2011-12 budget projection of \$104.0 million. In the first quarter of the fiscal year, sales tax revenues were falling just short of the budget. However in the second quarter sales tax revenues have picked up to where actual receipts have outperformed projections by about 5%. Nevertheless, staff is not anticipating an adjustment to sales tax revenue projections at this time until more actual receipt data becomes available.

Staff will be bringing a mid-year budget update to the Commission for approval. This update is necessary to incorporate some items that were unanticipated when the original budget was created. Staff needs to adjust some budgets by fund in order to reflect actual business practices as the agency is being developed and to reflect the actual fund balance roll forward from the prior fiscal year now that actual financial data is available.

Attachments

- Attachment A: Alameda CTC General Fund Revenues/Expenditures Actual vs. Budget as of December 31, 2011
- Attachment B: Alameda CTC Special Revenue Funds Revenues/Expenditures Actual vs. Budget as of December 31, 2011
- Attachment C: Alameda CTC Exchange Fund Revenues/Expenditures Actual vs. Budget as of December 31, 2011

Attachment D: Alameda CTC Capital Project Funds Revenues/Expenditures Actual vs.
Budget as of December 31, 2011

Attachment E: ACTIA Limitations Calculations as of December 31, 2011

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**Alameda CTC General Fund
Revenues/Expenditures
Actual vs Budget
as of December 31, 2011**

Attachment A

	<u>YTD Actuals</u>	<u>YTD Budget</u>	<u>% Used</u>	<u>Variance</u>
Revenues:				
Sales Tax Revenues	\$ 2,484,393	\$ 2,340,000	106.17%	\$ 144,393
Investment Income	6,141	1,850	331.93%	4,291
Member Agency Fees	657,934	657,934	100.00%	-
Measure B Interagency Funds	-	40,102	0.00%	(40,102)
VRF Funding	8,523	-	0.00%	8,523
TFCA Funding	75,303	-	0.00%	75,303
Rental Income	16,828	-	0.00%	16,828
Other Income	24	-	0.00%	24
<u>Grants</u>				
MTC Planning Funds	1,318,159	803,400	164.07%	514,759
PPM Funds	241,390	610,066	39.57%	(368,676)
ACTIA Measure B	66,030	178,367	37.02%	(112,337)
CMAQ Funding	155,399	628,889	24.71%	(473,490)
Total Revenues	\$ 5,030,124	\$ 5,260,607	95.62%	\$ (230,483)
Expenditures:				
<u>Administration</u>				
Salaries and Benefits	1,670,696	1,596,615	104.64%	(74,081)
Office Expenses and Supplies	21,083	24,970	84.43%	3,887
General Administration	1,092,285	1,223,962	89.24%	131,677
Commission Meeting Per Diems	52,274	86,433	60.48%	34,159
Contingency	0	87,500	0.00%	87,500
<u>Planning</u>				
County Wide Transportation Plan (CWTP)	651,924	422,750	154.21%	(229,174)
CWTP Measure B Grant to CMA	-	75,000	0.00%	75,000
Congestion Management Program	107,899	183,000	58.96%	75,101
Public Relations - CMP	41,411	46,308	89.42%	4,897
Transportation and Land Use	23,192	40,692	56.99%	17,500
Travel Model Support	30,952	-	0.00%	(30,952)
Transportation Planning	77,091	37,778	204.07%	(39,314)
<u>Programs</u>				
Programs Management	205,614	362,969	56.65%	157,355
Monitoring of Fed, State & Other Grants	-	6,250	0.00%	6,250
Safe Routes to School	144,600	525,000	27.54%	380,400
Bike Mobile Program	-	125,000	0.00%	125,000
Bike to Work Day	18,200	-	0.00%	(18,200)
Guaranteed Ride Home Program	44,541	-	0.00%	(44,541)
Transportation Programming	-	9,675	0.00%	9,675
<u>Indirect Cost Recovery/Allocation</u>				
Indirect Cost Recovery from Capital, Spec Rev & Exch Funds	(860,490)	(550,283)	156.37%	310,207
Total Expenditures	\$ 3,321,271	\$ 4,303,618	77.17%	\$ 982,346
Net revenue over / (under) expenditures	\$ 1,708,852	\$ 956,990		

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**Alameda CTC Special Revenue Funds
Revenue/Expenditures
Actual vs Budget
as of December 31, 2011**

	<u>YTD Actuals</u>	<u>YTD Budget</u>	<u>% Used</u>	<u>Variance</u>
Revenues:				
Sales Tax Revenues	\$ 31,581,883	\$29,746,315	106.17%	1,835,568
Investment Income	8,256	1,375	600.45%	6,881
TFCA Funds	855,987	916,181	93.43%	(60,193)
VRF Funds	5,500,000	5,364,750	102.52%	135,250
Total Revenues	\$ 37,946,127	\$36,028,621	105.32%	\$ 1,917,506
Expenditures:				
Salaries	146,449	158,787	92.23%	12,338
Public Relations	-	5,886	0.00%	5,886
VRF Registrar Costs	-	387,500	0.00%	387,500
VRF Ballot Costs	54,054	54,054	100.00%	-
VRF Pass Through Programming	-	3,214,700	0.00%	3,214,700
Programming Funds	979,164	1,659,835	58.99%	680,671
Countywide Transportation Plan Funding	-	75,000	0.00%	75,000
Measure B Programs Management Funding	343,838	577,336	59.56%	233,498
Transportation Planning	36,349	-	0.00%	(36,349)
Grant Awards/Passthrough	30,748,244	29,746,315	103.37%	(1,001,929)
Total Expenditures	\$ 32,308,097	\$35,879,413	90.05%	\$ 3,571,316
Net revenue over / (under) expenditures	<u>\$ 5,638,030</u>	<u>\$ 149,208</u>		

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**ACCMA Exchange Fund
Revenue/Expenditures
Actual vs Budget
as of December 31, 2011**

	YTD Actuals	YTD Budget	% Used	Variance
<u>REVENUE</u>				
VRF Funds	54,054	54,054	100.00%	-
Exchange Program Funds	-	5,557,449	0.00%	(5,557,449)
Interest Revenue	5,599	-	100.00%	5,599
TOTAL REVENUE	\$ 59,653	\$ 5,611,503	1.06%	\$ (5,551,850)
<u>EXPENDITURES</u>				
Salaries	7,031	36,503	19.26%	29,472
CMA TIP Monitoring	-	75,000	0.00%	75,000
Programming Funds	76	5,500,000	0.00%	5,499,924
TOTAL EXPENDITURES	\$ 7,106.9	\$ 5,611,503	0.13%	\$ 5,604,396
Net revenue over / (under) expenditures	\$ 52,546	\$ -		

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**Alameda CTC Capital Fund
Revenues/Expenditures
Actual vs Budget
as of December 31, 2011**

Attachment D

	YTD Actuals	YTD Budget	% Used	Variance
<u>REVENUE</u>				
Sales Tax Revenues	\$ 21,142,463	\$ 19,913,685	106.17%	\$ 1,228,778
Investment Income	1,463,190	1,166,000	125.49%	297,190
Rental Income	2,404	-	0.00%	2,404
Other Income	294,291	-	0.00%	294,291
TFCA Funds	238,494	108,000	220.83%	130,494
VRF Funds	135,114	292,499	46.19%	(157,385)
Exchange Program Funds	1,210,922	1,790,700	67.62%	(579,778)
PPM Funds	9,757	136,453	7.15%	(126,696)
ACTIA Measure B	3,121,474	3,121,754	99.99%	(280)
Other Capital Project Grants	11,745,428	18,171,543	64.64%	(6,426,115)
Total Revenues	\$ 39,363,536	\$ 44,700,634	88.06%	\$ (5,337,098)
<u>EXPENDITURES</u>				
Administration				
Salaries and Benefits	176,807	188,235	93.93%	11,428
Office Expenses and Supplies	3,245	2,465	131.66%	(780)
General Administration	209,087	220,911	94.65%	11,824
Commission Mtg. Per Diems	5,925	12,348	47.98%	6,423
Other Expenses	9	12,500	0.07%	12,491
Capital Projects				
ACTA				
Capital Expenditures	(4,089)	50,000	-8.18%	54,089
I-800 Mod. Rte. 262-Mission Bl	76,137	367,541	20.72%	291,403
E/W Connector Proj. In N. Frem	882,410	12,500,000	7.06%	11,617,590
Rte. 238 Corridor Improvement	8,613,565	10,000,000	86.14%	1,386,435
I-580/Redwood Road Interchange	3,337	750,000	0.44%	746,663
I-580, 238 and 880 Corr Stdy	-	500,000	0.00%	500,000
Central Alameda County Freeway	67	900,000	0.01%	899,933
ACTIA				
Capital Expenditures	398,434	-	0.00%	(398,434)
Altamont Cmtr Expr (ACE) Rail	350,513	1,000,000	35.05%	649,487
BART Extension to Warm Springs	12,702,134	16,083,000	78.98%	3,380,866
BART Oakland-Airport Connector	216,938	14,000,000	1.55%	13,783,062
Dwntwn Oakland Strtscape Impvm	-	1,891,350	0.00%	1,891,350
Union City Intermodal Station	3,903,353	-	0.00%	(3,903,353)
A.C. Transit-San Pablo, Tgph C	680,234	1,041,673	65.30%	361,439
I-680 Expr. Ln. Impr. Rte. 84	1,528,820	2,737,908	55.84%	1,209,088
I-880/Brdwy-Jcksn St.	36,035	260,000	13.86%	223,965
I-580 Interchange Improvements	117,918	-	0.00%	(117,918)
Lwllng Ave./E Lwllng Ave. Wide	705,382	2,021,643	34.89%	1,316,261
I-580 Aux, Lane (Sta Rita Rd)	-	2,085,546	0.00%	2,085,546
I-880/State Rte. 92 Rlv. Rte.	-	1,344,752	0.00%	1,344,752
Hespn/Lewlln widening - Stg 1	-	299,811	0.00%	299,811
Westgate Pkwy exit - Stg 1	582	1,025,000	0.06%	1,024,418
I-238 widng-Sn Lndro & Uinc.	3,471,874	-	0.00%	(3,471,874)
I-680/I-880 cross conn studies	-	246,259	0.00%	246,259
Isabel-Route 84/I-580 I/C	2,250,199	1,431,908	157.15%	(818,291)
Route 84 Expressway	864,248	4,640,315	18.62%	3,776,067
Dumbarton Corridor Improvement	55,853	200,000	27.93%	144,147
I-580 Cordr/BART Livermore Stu	340,650	888,662	38.33%	548,011
Emergency Projects	508,301	862,761	58.92%	354,459

**Alameda CTC Capital Fund
Revenues/Expenditures
Actual vs Budget
as of December 31, 2011**

ACCMA

I-680 HOT Lane	937,531	872,500	107.45%	(65,031)
Center to Center	110,610	-	0.00%	(110,610)
I-880 North Safety Improvement	2,123,590	4,175,000	50.86%	2,051,410
I-580 East Bound HOV Lane	974,107	3,076,536	31.66%	2,102,429
I-680 NB HOV/Express Lane	419,512	1,520,000	27.60%	1,100,488
I-580 ROW Preservation	3,571	385,193	0.93%	381,622
I-580 WB HOV/HOT Design	1,089,255	2,691,000	40.48%	1,601,745
Altamont Commuter Express	691,690	-	0.00%	(691,690)
I-880 Southbound HOV Lane	722,582	1,421,000	50.85%	698,418
I-580 PSR at 106th EB Off-Ramp	9,717	86,453	11.24%	76,736
Webster St. SMART Corridor	39,025	417,000	9.36%	377,975
I-880 Marina Blvd. Interc	7,638	-	0.00%	(7,638)
I-580 Landscaping	-	175,000	0.00%	175,000
I-80 Gilman Interchange Improvements	94,958	306,000	31.03%	211,042
I-580 Soundwall Design	(5,563)	-	0.00%	5,563
I-80 Integrated Corridor Mobility	3,590,469	7,852,149	45.73%	4,261,680
Smart Corridors Operation and Managemen	52,236	465,118	11.23%	412,882
I-680/I-880 Cross Connector PSR	-	178,000	0.00%	178,000
Total Expenditures	\$ 48,958,897	\$ 101,185,532	48.39%	\$ 52,226,635

Net revenue over / (under) expenditures \$ (9,595,361) \$ (56,484,898)

¹ Accrual in FY10/11 was reversed as an audit adjustment. Adjustment will be made at mid-year to budget.

² ACTIA project funded through ACTA project MB239. Adjustment will be made at mid-year to budget.

³ ACTIA I-238 project funded through project I-580 Aux project. Adjustment will be made at mid-year to budget.

Alameda County Transportation Improvement Authority
Fiscal Year 2011-2012
Budget Limitations Calculations
As of December 31, 2011

Net Sales Tax	55,208,738.82	A
Investments & Other Income	<u>7,212.03</u>	B
 Funds Generated	 55,215,950.85	 C
 Salaries & Benefits	 405,880.51	 D
Other Admin Costs	<u>1,049,032.44</u>	E
Total Admin Costs	1,454,912.95	F

Gross Sal & Ben to Net Sales Tax 0.7352% = D/A

Gross Sal & Ben to Funds Generated 0.7351% = D/C

Total Admin Costs to Net Sales Tax 2.6353% = F/A

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Memorandum

DATE: February 06, 2012

TO: Finance and Administration Committee

FROM: Arthur L. Dao, Executive Director
Patricia M. Reavey, Director of Finance

SUBJECT: **Alameda CTC Consolidated FY2011-12 Second Quarter Investment Report**

Recommendation

It is recommended that the Committee accept the attached Alameda CTC Consolidated FY2011-12 Second Quarter Investment Report (Attachment A).

Summary

- As of December 31, 2011, total cash and investments held by the Alameda CTC were \$294.2 million. This total is a decrease of \$1.5 million or 0.5% from the prior year-end balance of \$295.6 million.
- The ACTA investment balance decreased \$17.4 million or 10.1% due to capital project expenditures. The ACTIA investment balance increased \$7.0 million or 6.7% primarily due to the reimbursement by ACTA of capital project expenditures processed through ACTIA. The ACCMA investment balance increased \$8.9 million or 47.0% due to a reimbursement of \$8 million in TCRP funds borrowed from federal and RM2 funding for the Westbound 580 HOV project which were used for the Eastbound 580 HOV project and the receipt of new Vehicle Registration Fee revenues.
- Investment yields continue to decline with the return on investments for the Alameda CTC at 1.01% compared to the prior year's return of 1.57%. Return on investments were projected for the FY2011-12 budget year at varying rates ranging from 0 - 2.00% depending on investment type.
- Based on the last cash flow projections, ACTIA will require external financing by the 3rd quarter of FY2012-13 to satisfy capital project obligations. Cash flow projections will be reevaluated in the near term in order to update the projected timeline for financing needs.
- Alameda CTC investments are in compliance with the adopted investment policies.
- Alameda CTC has sufficient cash flow to meet expenditure requirements over the next six months.

Discussion

As of December 31, 2011, the ACTA portfolio managed by investment advisors consisted of approximately 11.2% US Treasury Securities, 19.2% FDIC insured Corporate Bonds, 65.5% Federal Agency Securities and 4.1% Corporate Notes. The ACTIA portfolio managed by investment advisors consisted of approximately 28.7% US Treasury Securities, 8.0% FDIC insured Corporate Bonds, 42.3% Federal Agency Securities and 21.0% Commercial Paper (See Attachment B). The ACTA and the ACTIA portfolios are in compliance with both the adopted investment policy and the California Government Code.

The Alameda CTC continues to see a decline in investment returns even as the economy slowly begins to recover due to the strategy developed by the investment advisors to match investments to ACTIA's and ACTA's cash flow needs. This strategy ensures the ability to fund capital project cash flow requirements without the need to sell an investment short of its maturity date which can increase risk in a portfolio.

In November, the unemployment rate in Alameda County was 9.6%, down 1.1% from the previous quarter end statement, and was between that of California, at 10.9%, and the United States, at a 2 ½ year low of 8.5%. While rates are moving in the right direction, they are still very high rates when compared to historical national rates which ranged from 4.0 – 5.0% in the years 2001 – 2007, hitting a peak in October, 2009 of 10.1%. Short-term interest rates remain near zero due to the Federal Reserve's commitment to keep the target rate between zero and .25%. Treasury yields also linger at record lows. Economists are predicting continued modest economic growth for 2012.

ACTIA's sales tax revenues received for the second quarter of the fiscal year have driven actual receipts year-to-date about 5% above budgeted projections. Staff will continue to monitor sales tax revenues and bring a budget adjustment back to the Commission for approval if and when appropriate.

Attachments

Attachment A: Consolidated Investment Report as of December 31, 2011

Attachment B: Detail of Investment Holdings (managed by PFM and Chandler)

Alameda CTC Consolidated Investment Report As of December 31, 2011							
ACTA	Un-Audited		Interest Earned			FY 2011	
	Investment Balance		As of December 31, 2011		Difference	Investment Balance	Interest earned
			Interest earned	Approx. ROI		June 30, 2011	FY 2011
Checking Account	\$	9,981	\$ 31	0.61%		\$ 136,079	\$ 142
State Treas. Pool (LAIF)		33,908,945	79,795	0.47%		30,579,638	117,381
Investment Advisors (1)		116,098,845	1,149,767	1.98%		136,699,077	3,552,907
Loan to ACCMA		5,000,000				5,000,000	
ACTA Total		155,017,771	\$ 1,229,593	1.59%	\$ 204,593	172,414,794	3,670,429
						Approx. ROI	2.13%
ACTIA	Un-Audited		Interest Earned			FY 2011	
	Investment Balance		As of December 31, 2011		Difference	Investment Balance	Interest earned
			Interest earned	Approx. ROI		June 30, 2011	FY 2011
Community Bank (OPEB)(2)	\$	909,919	\$ 411	0.09%		\$ 909,508	\$ 146
Checking Account	\$	12,692,474	\$ 79	0.00%		\$ 6,662,455	\$ 1,435
State Treas. Pool (LAIF)		49,939,227	88,674	0.36%		42,027,371	270,521
Investment Advisors (1)		48,635,324	111,449	0.46%		55,548,875	534,984
Other							68,624
ACTIA Total		111,267,024	\$ 200,201	0.36%	\$ 144,225	104,238,700	875,563
						Approx. ROI	0.84%
ACCMA	Un-Audited		Interest Earned			FY 2011	
	Investment Balance		As of December 31, 2011		Difference	Investment Balance	Interest earned
			Interest earned	Approx. ROI		June 30, 2011	FY 2011
Checking Account	\$	403,112		0.00%		\$ 3,788,488	\$ -
State Treas. Pool (LAIF)		15,225,472	19,996	0.26%		9,177,767	34,264
TVTC Reserve (3)		5,427,579	11,157	0.41%		6,180,825	29,678
San Leandro Marina Reserve (3)		4,675,815	9,129	0.39%		4,832,592	23,421
TCRP Westbound 580 HOV		7,159,993	13,110	0.37%		(5,000,000)	
Loan from ACCMA		(5,000,000)					
ACCMA Total		27,891,971	\$ 53,392	0.38%	\$ -	18,979,672	87,363
						Approx. ROI	0.46%
ACTC TOTAL	\$	294,176,767	\$ 1,483,186	1.01%	\$ 313,961	\$ 295,633,166	\$ 4,633,356

Notes:

- (1) See attachments for detail of investment holdings managed by Investment Advisors.
- (2) The OPEB/Health Retirement account and related interest income is held in a irrevocable trust and does not appear on ACTIA's balance sheet.
- (3) Tri Valley Transportation Commission and San Leandro Marina project funds are invested in LAIF with interest accruing back to the respective project fund.
- (4) All investments are marked to market on the financial statements at the end of the fiscal year per GASB 31 requirements.
- (5) Alameda CTC investments are in compliance with the currently adopted investment policies.
- (6) Alameda CTC has sufficient cash flow to meet expenditure requirements over the next six months.

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Managed Account Detail of Securities Held

For the Month Ending December 31, 2011

ALAMEDA CNTY TRANSPORTATION AUTHORITY - 03068500

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note												
US TREASURY NOTES	DTD 02/15/2009 1.375% 02/15/2012	912828KC3	4,800,000.00	AA+	Aaa	03/02/09	03/03/09	4,816,875.00	1.25	24,929.35	4,800,709.25	4,807,497.60
US TREASURY NOTES	DTD 04/15/2009 1.375% 04/15/2012	912828KK5	3,065,000.00	AA+	Aaa	05/04/09	05/07/09	3,064,760.55	1.38	8,981.45	3,064,977.01	3,076,613.29
US TREASURY NOTES	DTD 06/30/2010 0.625% 06/30/2012	912828NS5	1,110,000.00	AA+	Aaa	03/15/11	03/16/11	1,114,249.22	0.33	19.06	1,111,636.75	1,113,078.03
US TREASURY NOTES	DTD 03/31/2011 0.750% 03/31/2013	912828OL7	1,500,000.00	AA+	Aaa	03/31/11	04/01/11	1,499,121.09	0.78	2,858.61	1,499,450.28	1,510,429.50
Security Type Sub-Total			10,475,000.00					10,495,005.86	1.12	36,788.47	10,476,773.29	10,507,618.42

U.S. Government Supported Corporate Debt

SOVEREIGN BANK (FDIC) GLOBAL NOTE	DTD 12/22/2008 2.750% 01/17/2012	846042AA7	1,000,000.00	AA+	Aaa	12/17/08	12/22/08	999,050.00	2.78	12,527.78	999,985.58	1,000,967.00
BANK OF AMERICA CORP (FDIC) GLOBAL MTN	DTD 12/04/2008 3.125% 06/15/2012	06050BAA9	1,000,000.00	AA+	Aaa	12/15/08	12/18/08	1,020,390.00	2.51	1,388.89	1,002,760.82	1,013,446.00
JOHN DEERE CAPITAL CORP (FDIC) GL MTN	DTD 12/19/2008 2.875% 06/19/2012	24424DAA7	2,050,000.00	AA+	Aaa	12/16/08	12/19/08	2,045,264.50	2.94	1,964.58	2,049,340.58	2,076,590.55
JPMORGAN CHASE & CO (FDIC) GLOBAL NOTE	DTD 12/22/2008 2.125% 06/22/2012	481247AE4	1,000,000.00	AA+	Aaa	12/18/08	12/22/08	999,500.00	2.14	531.25	999,929.96	1,009,653.00
PNC FUNDING CORP (FDIC) GLOBAL NOTE	DTD 12/22/2008 2.300% 06/22/2012	69351CAC7	2,350,000.00	AA+	Aaa	12/17/08	12/22/08	2,347,250.50	2.34	1,351.25	2,349,613.73	2,373,417.75
Security Type Sub-Total			7,400,000.00					7,411,455.00	2.56	17,763.75	7,401,630.67	7,474,074.30

Federal Agency Bond / Note

FNMA GLOBAL NOTES	DTD 03/02/2010 1.000% 04/04/2012	31398AH54	1,000,000.00	AA+	Aaa	03/25/10	03/30/10	996,280.00	1.19	2,416.67	999,517.84	1,002,299.00
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For the Month Ending December 31, 2011

Managed Account Detail of Securities Held

ALAMEDA CNTY TRANSPORTATION AUTHORITY - 03068500

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FHLB TAP BONDS DTD 05/05/2005 4.375% 06/08/2012	3133XBT39	2,780,000.00	AA+	Aaa	08/05/08	08/06/08	2,812,292.48	4.04	7,770.49	2,783,934.42	2,830,687.74
FNMA GLOBAL NOTES DTD 04/19/2010 1.250% 06/22/2012	31398AP71	3,100,000.00	AA+	Aaa	07/26/11	07/27/11	3,127,776.00	0.26	968.75	3,114,622.98	3,116,324.60
FHLB GLOBAL BONDS DTD 06/18/2010 0.875% 08/22/2012	3133XYWB7	8,650,000.00	AA+	Aaa	05/03/11	05/04/11	8,705,792.50	0.38	27,121.35	8,677,572.91	8,685,023.85
FFCB BONDS DTD 10/15/2008 3.650% 10/15/2012	31331IGDH9	4,690,000.00	AA+	Aaa	10/07/08	10/15/08	4,691,547.70	3.64	36,139.06	4,690,322.72	4,814,697.72
FANNIE MAE GLOBAL NOTES DTD 10/08/2010 0.500% 10/30/2012	31398A4T6	4,575,000.00	AA+	Aaa	10/25/10	10/26/10	4,580,124.00	0.44	3,876.04	4,577,121.24	4,585,920.53
FHLB GLOBAL BONDS DTD 10/15/2009 1.625% 11/21/2012	3133XVEM9	10,000,000.00	AA+	Aaa	05/03/11	05/06/11	10,178,600.00	0.46	18,055.56	10,103,123.90	10,120,580.00
FHLMC GLOBAL NOTES DTD 12/02/2009 1.375% 01/09/2013	3137EACG2	2,380,000.00	AA+	Aaa	02/11/11	02/14/11	2,400,634.60	0.91	15,635.28	2,391,132.59	2,407,455.68
FHLMC GLOBAL REFERENCE NOTES DTD 01/17/2003 4.500% 01/15/2013	3134A4SA3	5,625,000.00	AA+	Aaa	03/25/10	03/30/10	6,058,575.00	1.66	116,718.75	5,788,720.29	5,871,982.50
Security Type Sub-Total		42,800,000.00					43,551,622.28	1.22	228,701.95	43,126,068.89	43,434,971.62
Corporate Note											
GENERAL ELEC CAP CORP GLOBAL SR MTN DTD 02/15/2002 5.875% 02/15/2012	36962GXS8	1,500,000.00	AA+	Aa2	02/29/08	03/05/08	1,598,040.00	4.06	33,291.67	1,503,253.91	1,509,096.00
GENERAL ELEC CAP CORP GLOBAL SR MTN DTD 10/19/2007 5.250% 10/19/2012	36962G3K8	650,000.00	AA+	Aa2	05/03/11	05/06/11	690,235.00	0.95	6,825.00	672,218.68	672,732.45
WELLS FARGO & COMPANY GLOBAL SR NOTES DTD 01/31/2008 4.375% 01/31/2013	949746NY3	1,000,000.00	A+	A2	08/26/08	08/29/08	959,600.00	5.41	18,350.69	989,243.50	1,033,501.00
WELLS FARGO & COMPANY GLOBAL SR NOTES DTD 01/31/2008 4.375% 01/31/2013	949746NY3	1,500,000.00	A+	A2	05/03/11	05/06/11	1,582,515.00	1.16	27,526.04	1,551,639.05	1,550,251.50



For the Month Ending December 31, 2011

Managed Account Detail of Securities Held

ALAMEDA CNTY TRANSPORTATION AUTHORITY - 03068500

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Security Type Sub-Total			4,650,000.00					4,830,390.00	2.97	85,993.40	4,716,355.14	4,765,580.95
Managed Account Sub-Total			65,325,000.00					66,288,473.14	1.48	369,247.57	65,720,827.99	66,182,245.29
Securities Sub-Total			\$65,325,000.00					\$66,288,473.14	1.48%	\$369,247.57	\$65,720,827.99	\$66,182,245.29
Accrued Interest												\$369,247.57
Total Investments												\$66,551,492.86





Alameda County Transportation Authority
Account #470

Holdings Report
As of 12/31/11

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody S&P	Term (yrs) Duration
AGENCY									
31331GKY4	FFCB Note 2% Due 1/17/2012	1,475,000.00	11/16/2009 1.14 %	1,502,218.18 1,475,550.56	100.07 0.35 %	1,476,078.23 13,438.89	2.94 % 527.67	Aaa AA+	0.05 0.04
880591DT6	Tennessee Valley Authority Note 6.79% Due 5/23/2012	2,125,000.00	06/17/2008 4.25 %	2,317,763.00 2,144,235.94	102.58 0.24 %	2,179,829.25 15,230.35	4.33 % 35,593.31	Aaa AA+	0.39 0.39
3137EAAZ2	FHLMC Note 4.625% Due 10/25/2012	2,500,000.00	07/09/2008 3.99 %	2,562,070.00 2,511,796.47	103.60 0.21 %	2,590,022.50 21,197.92	5.15 % 78,226.03	Aaa AA+	0.82 0.80
3137EABE8	FHLMC Note 4.125% Due 12/21/2012	2,100,000.00	05/05/2011 0.49 %	2,223,471.60 2,173,667.93	103.73 0.28 %	2,178,365.70 2,406.25	4.30 % 4,697.77	Aaa AA+	0.98 0.96
31398A6F4	FNMA Note 0.375% Due 12/28/2012	4,200,000.00	03/31/2011 0.70 %	4,176,438.00 4,186,609.98	100.21 0.16 %	4,208,912.40 131.25	8.30 % 22,302.42	Aaa AA+	0.99 0.99
3133XP2W3	FHLB Note 3.375% Due 2/27/2013	2,500,000.00	07/09/2008 4.02 %	2,432,425.00 2,483,116.23	103.53 0.31 %	2,588,197.50 29,062.50	5.16 % 105,081.27	Aaa AA+	1.16 1.13
880591CW0	Tennessee Valley Authority Note 6% Due 3/15/2013	4,000,000.00	Various 3.45 %	4,407,900.00 4,112,963.98	106.86 0.29 %	4,274,560.00 70,666.67	8.57 % 161,596.02	Aaa AA+	1.21 1.16
31398ASD5	FNMA Note 3.875% Due 7/12/2013	1,700,000.00	04/09/2009 2.24 %	1,811,683.20 1,740,180.03	105.46 0.30 %	1,792,757.10 30,924.65	3.60 % 52,577.07	Aaa AA+	1.53 1.47
880591DW9	Tennessee Valley Authority Note 4.75% Due 8/1/2013	4,000,000.00	Various 2.35 %	4,411,330.00 4,143,225.79	106.80 0.43 %	4,272,184.00 79,166.67	8.58 % 128,958.21	Aaa AA+	1.59 1.51
31331GCS6	FFCB Note 3.875% Due 10/7/2013	2,300,000.00	02/04/2009 2.89 %	2,397,934.00 2,337,048.35	106.10 0.40 %	2,440,387.40 20,795.83	4.85 % 103,339.05	Aaa AA+	1.77 1.71
3133XSAE8	FHLB Note 3.625% Due 10/18/2013	2,000,000.00	03/03/2009 2.69 %	2,080,600.00 2,031,304.68	105.69 0.44 %	2,113,758.00 14,701.39	4.20 % 82,453.32	Aaa AA+	1.80 1.74
3134A4UK8	FHLMC Note 4.875% Due 11/15/2013	2,500,000.00	01/08/2009 2.44 %	2,776,632.50 2,606,841.69	108.33 0.41 %	2,708,170.00 15,572.92	5.37 % 101,328.31	Aaa AA+	1.88 1.80
Total Agency		31,400,000.00	2.54 %	33,100,465.48 31,946,541.63	0.32 %	32,823,222.08 313,295.29	65.36 % 876,680.45	Aaa AA+	1.23 1.19
FDIC INSURED US CORPORATE									
91160HAA5	US Bancorp FDIC Guaranteed Note 2.25% Due 3/13/2012	3,210,000.00	03/10/2009 2.25 %	3,209,614.80 3,209,974.69	100.40 0.24 %	3,222,888.15 21,667.50	6.40 % 12,913.46	Aaa AA+	0.20 0.20
38146FAA9	Goldman Sachs FDIC Guaranteed Note 3.25% Due 6/15/2012	2,000,000.00	12/08/2008 2.83 %	2,027,720.00 2,003,589.33	101.42 0.13 %	2,028,444.00 2,888.89	4.01 % 24,854.67	Aaa AA+	0.46 0.46
06050BAA9	Bank of America Corp FDIC Guaranteed Note 3.125% Due 6/15/2012	2,100,000.00	12/19/2008 2.01 %	2,178,477.00 2,110,265.71	101.34 0.17 %	2,128,236.60 2,916.67	4.20 % 17,970.89	Aaa AA+	0.46 0.46
949744AC0	Wells Fargo & Company FDIC Guaranteed Note 2.125% Due 6/15/2012	1,900,000.00	03/25/2009 2.13 %	1,899,506.00 1,899,930.09	100.90 0.14 %	1,917,149.40 1,794.44	3.79 % 17,219.31	Aaa AA+	0.46 0.46
38967HAA9	GE Capital Corp FDIC Guaranteed Note 2.125% Due 12/21/2012	2,180,000.00	06/03/2009 2.10 %	2,182,071.00 2,180,569.04	101.86 0.21 %	2,220,554.54 1,286.81	4.38 % 39,985.50	Aaa AA+	0.98 0.97



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody S&P	Term (yrs) Duration
FDIC INSURED US CORPORATE									
481247AM6	JP Morgan Chase FDIC Guaranteed Note 2.125% Due 12/26/2012	3,250,000.00	04/22/2009 2.04 %	3,260,075.00 3,252,708.74	101.87 0.22 %	3,310,820.50 959.20	6.53 % 58,111.76	Aaa AA+	0.99 0.98
Total FDIC Insured US Corporate		14,640,000.00	2.21 %	14,757,463.80 14,657,037.50	0.19 %	14,828,093.19 31,513.51	29.31 % 171,055.59	Aaa AA+	0.60 0.59
MONEY MARKET FUND FI									
431114701	Highmark Govt Money Market Fund	204,496.29	Various 0.00 %	204,496.29 204,496.29	1.00 0.00 %	204,496.29 0.00	0.40 % 0.00	Aaa AAA	0.00 0.00
Total Money Market Fund FI		204,496.29	N/A	204,496.29 204,496.29	0.00 %	204,496.29 0.00	0.40 % 0.00	Aaa AAA	0.00 0.00
US TREASURY									
912828GG7	US Treasury Note 4.5% Due 4/30/2012	1,200,000.00	10/04/2007 4.18 %	1,215,703.13 1,201,132.44	101.44 0.16 %	1,217,296.80 9,197.80	2.42 % 16,164.36	Aaa AA+	0.33 0.33
912828HG8	US Treasury Note 3.875% Due 10/31/2012	1,225,000.00	08/27/2008 2.88 %	1,272,616.41 1,234,492.06	103.08 0.17 %	1,262,706.73 8,085.34	2.51 % 28,214.67	Aaa AA+	0.84 0.82
Total US Treasury		2,425,000.00	3.52 %	2,488,319.54 2,435,624.50	0.17 %	2,480,003.53 17,283.14	4.93 % 44,379.03	Aaa AA+	0.59 0.58
TOTAL PORTFOLIO		48,669,496.29	2.48 %	50,550,745.11 49,243,700.02	0.27 %	50,335,815.09 362,091.94	100.00 % 1,092,115.07	Aaa AA+	1.01 0.98
TOTAL MARKET VALUE PLUS ACCRUED						50,697,907.03			



Managed Account Detail of Securities Held

For the Month Ending December 31, 2011

ALAMEDA CNTY TRANSPORTATION IMPROV AUTH - 03068510

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note										
US TREASURY NOTES DTD 02/15/2009 1.375% 02/15/2012	912828KC3	AA+	Aaa	05/03/11	05/04/11	6,975,051.17	0.17	35,887.87	6,920,142.64	6,920,793.42
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	AA+	Aaa	05/03/11	05/04/11	2,645,235.94	0.25	4,642.70	2,625,890.64	2,627,769.05
US TREASURY NOTES DTD 05/31/2007 4.750% 05/31/2012	912828GU8	AA+	Aaa	06/29/11	06/30/11	5,973,808.98	0.21	23,817.49	5,842,372.73	5,844,773.64
Security Type Sub-Total		15,260,000.00				15,594,096.09	0.20	64,348.06	15,388,406.01	15,393,336.11
Commercial Paper										
NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 02/01/2012	6555P0B16	A-1+	P-1	11/18/11	11/21/11	2,398,224.00	0.37	0.00	2,399,235.34	2,399,460.00
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 03/19/2012	892333GCK0	A-1+	P-1	11/17/11	11/18/11	2,396,828.00	0.39	0.00	2,397,972.00	2,399,162.40
BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 05/14/2012	06416JEE9	A-1+	P-1	11/17/11	11/17/11	2,394,809.00	0.44	0.00	2,396,113.99	2,396,796.00
GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 05/15/2012	36959HEF0	A-1+	P-1	11/17/11	11/17/11	2,395,320.00	0.39	0.00	2,396,490.00	2,397,607.20
US BANK NA COMM PAPER -- 0.000% 05/15/2012	9033E0EF9	A-1	P-1	11/17/11	11/17/11	2,395,680.00	0.36	0.00	2,396,760.00	2,394,475.20
Security Type Sub-Total		12,000,000.00				11,980,861.00	0.39	0.00	11,986,571.33	11,987,500.80
Managed Account Sub-Total		27,260,000.00				27,574,957.09	0.28	64,348.06	27,374,977.34	27,380,836.91
Securities Sub-Total		\$27,260,000.00				\$27,574,957.09	0.28%	\$64,348.06	\$27,374,977.34	\$27,380,836.91
Accrued Interest										\$64,348.06
Total Investments										\$27,445,184.97





Alameda County Transport. Improvement Authority
Account #471

Holdings Report

As of 12/31/11

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody S&P	Term (yrs) Duration
AGENCY									
3128X8Q62	FHLMC Note 1.72% Due 3/14/2012	1,600,000.00	05/17/2011 0.18 %	1,620,092.80 1,604,905.60	100.32 0.13 %	1,605,140.80 8,179.56	7.69 % 235.20	Aaa AA+	0.20 0.20
31359MMQ3	FNMA Note 6.125% Due 3/15/2012	1,550,000.00	05/17/2011 0.18 %	1,625,410.60 1,568,601.28	101.20 0.29 %	1,568,572.10 27,953.82	7.61 % (29.18)	Aaa AA+	0.21 0.21
3137EABY4	FHLMC Note 2.125% Due 3/23/2012	1,600,000.00	05/17/2011 0.18 %	1,626,120.00 1,606,954.03	100.45 0.16 %	1,607,160.00 9,255.56	7.71 % 205.97	Aaa AA+	0.23 0.23
3133MTZL5	FHLB Note 4.5% Due 11/15/2012	1,000,000.00	09/30/2011 0.26 %	1,047,586.00 1,036,844.50	103.60 0.36 %	1,036,006.00 5,750.00	4.97 % (838.50)	Aaa AA+	0.88 0.86
31331G2R9	FFCB Note 1.875% Due 12/7/2012	1,000,000.00	09/30/2011 0.30 %	1,018,589.00 1,014,605.64	101.49 0.27 %	1,014,930.00 1,250.00	4.84 % 324.36	Aaa AA+	0.94 0.93
31398A6F4	FNMA Note 0.375% Due 12/28/2012	1,175,000.00	03/31/2011 0.70 %	1,168,408.25 1,171,253.98	100.21 0.16 %	1,177,493.35 36.72	5.61 % 6,239.37	Aaa AA+	0.99 0.99
3133XX7F8	FHLB Note 1.625% Due 3/20/2013	1,770,000.00	12/16/2011 0.21 %	1,801,169.70 1,800,416.15	101.59 0.32 %	1,798,180.17 8,069.48	8.61 % (2,235.98)	Aaa AA+	1.22 1.21
3137EABM0	FHLMC Note 3.75% Due 6/28/2013	1,750,000.00	12/27/2011 0.29 %	1,840,510.00 1,839,849.34	105.13 0.30 %	1,839,762.75 546.88	8.77 % (86.59)	Aaa AA+	1.49 1.46
31398A2S0	FNMA Note 1% Due 9/23/2013	1,750,000.00	12/27/2011 0.35 %	1,769,600.00 1,769,476.54	101.03 0.40 %	1,768,103.75 4,763.89	8.45 % (1,372.79)	Aaa AA+	1.73 1.71
313371UC8	FHLB Note 0.875% Due 12/27/2013	1,780,000.00	12/16/2011 0.39 %	1,797,461.80 1,797,201.18	100.86 0.44 %	1,795,316.90 173.06	8.56 % (1,884.28)	Aaa AA+	1.99 1.97
Total Agency		14,975,000.00	0.30 %	15,314,948.15 15,210,108.24	0.29 %	15,210,665.82 65,978.97	72.82 % 557.58	Aaa AA+	1.02 1.01
FDIC INSURED US CORPORATE									
91160HAA5	US Bancorp FDIC Guaranteed Note 2.25% Due 3/13/2012	1,225,000.00	03/10/2009 2.25 %	1,224,853.00 1,224,990.34	100.40 0.24 %	1,229,918.38 8,268.75	5.90 % 4,928.04	Aaa AA+	0.20 0.20
61757UAP5	Morgan Stanley FDIC Guaranteed Note 2.25% Due 3/13/2012	990,000.00	06/28/2011 0.19 %	1,004,444.10 994,015.35	100.43 0.09 %	994,273.83 6,682.50	4.77 % 258.48	Aaa AA+	0.20 0.20
38146FAA9	Goldman Sachs FDIC Guaranteed Note 3.25% Due 6/15/2012	800,000.00	12/08/2008 2.83 %	811,088.00 801,435.73	101.42 0.13 %	811,377.60 1,155.56	3.87 % 9,941.87	Aaa AA+	0.46 0.46
06050BAA9	Bank of America Corp FDIC Guaranteed Note 3.125% Due 6/15/2012	800,000.00	12/19/2008 2.01 %	829,896.00 803,910.75	101.34 0.17 %	810,756.80 1,111.11	3.87 % 6,846.05	Aaa AA+	0.46 0.46
049744AC0	Wells Fargo & Company FDIC Guaranteed Note 2.125% Due 6/15/2012	740,000.00	03/25/2009 2.13 %	739,807.60 739,972.77	100.90 0.14 %	746,679.24 698.89	3.56 % 6,706.47	Aaa AA+	0.46 0.46
Total FDIC Insured US Corporate		4,555,000.00	1.84 %	4,610,088.70 4,564,324.94	0.16 %	4,593,005.85 17,916.81	21.98 % 28,680.91	Aaa AA+	0.33 0.33



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody S&P	Term (yrs) Duration
MONEY MARKET FUND FI									
431114701	Highmark Govt Money Market Fund	52,856.24	Various 0.00 %	52,856.24 52,856.24	1.00 0.00 %	52,856.24 0.00	0.25 % 0.00	Aaa AAA	0.00 0.00
Total Money Market Fund FI		52,856.24	N/A	52,856.24 52,856.24	0.00 %	52,856.24 0.00	0.25 % 0.00	Aaa AAA	0.00 0.00
US TREASURY									
912828LR9	US Treasury Note 1.375% Due 10/15/2012	1,025,000.00	09/30/2011 0.18 %	1,037,775.90 1,034,657.37	100.97 0.14 %	1,034,970.18 3,003.59	4.95 % 312.81	Aaa AA+	0.79 0.79
Total US Treasury		1,025,000.00	0.18 %	1,037,775.90 1,034,657.37	0.14 %	1,034,970.18 3,003.59	4.95 % 312.81	Aaa AA+	0.79 0.79
TOTAL PORTFOLIO		20,607,856.24	0.53 %	21,015,668.99 20,861,946.79	0.25 %	20,891,498.09 86,899.37	100.00 % 29,551.30	Aaa AA+	0.86 0.85
TOTAL MARKET VALUE PLUS ACCRUED						20,978,397.46			



Memorandum

DATE: February 1, 2012

TO: Finance and Administration Committee Members

FROM: Arthur L. Dao, Executive Director
Neal A. Parish, Legal Counsel

SUBJECT: **Termination of ACTIA and ACCMA; Acceptance by Alameda CTC of ACTIA's and ACCMA's Authority, Functions, Roles, Responsibilities, and Assets and Liabilities**

Recommendations

Staff recommends that the Committee recommend that the governing bodies of Alameda CTC, ACTIA and ACCMA take action in a joint Board/Commission meeting to approve the termination of ACTIA and ACCMA. The requested actions consist of: (i) adoption by ACCMA and ACTIA of resolutions terminating each respective entity and authorizing the Executive Director (or designee) to sign all necessary documents required to implement such termination; and (ii) adoption by Alameda CTC of a resolution accepting the assignment and/or transfer of the remaining assets, responsibilities and liabilities of ACTIA and ACCMA, and authorizing the Executive Director (or designee) to sign all necessary documents required to implement such acceptance.

Discussion

Since the first meeting of the Alameda CTC's governing body on July 22, 2010, and pursuant to the Joint Powers Agreement which created Alameda CTC, Alameda CTC has been responsible for the projects and programs of ACTA, ACTIA and ACCMA. ACTIA and ACCMA have, however, continued to exist in order to permit the completion of certain administrative matters. We have now reached the point in the ACTIA / ACCMA merger process where these entities can be terminated. Since ACTIA and ACCMA are each still responsible for the delivery of certain programs, projects and plans, and each is a party to a number of existing contracts and agreements, ACTIA's and ACCMA's assets, responsibilities and liabilities must be transferred or assigned to the Alameda CTC. Additionally, to facilitate the assignment and transfer process, the Executive Director (or designee) must be provided with explicit authority to sign all required documents on behalf of ACTIA, and Alameda CTC to effectuate the termination. A similar procedure was followed in June of 2010 when the ACTA Board authorized the termination of ACTA and the assignment and transfer of its rights and obligations to ACTIA.

Fiscal Impact

Approval of the requested actions will result in the assumption by Alameda CTC of all assets and liabilities of ACTIA and ACCMA. ACTIA's and ACCMA's liabilities are limited to their respective obligations under existing contracts and agreements. However, through the ACTIA Strategic Plan and the ACTIA and ACCMA budgets, these obligations are essentially matched by ACTIA's and ACCMA's current assets. Accordingly, there will be no net fiscal impact to Alameda CTC, although Alameda CTC will now include ACTIA's and ACCMA's assets and liabilities on its financial statements.

Attachments

Attachment A:	ACTIA Resolution 12-001 – Termination of ACTIA
Attachment B:	ACCMA Resolution 12-001 – Termination of ACCMA
Attachment C:	Alameda CTC Resolution 12-006 – Acceptance of ACTIA's and ACCMA's assets and liabilities

ALAMEDA COUNTY TRANSPORTATION IMPROVEMENT AUTHORITY (ACTIA)

RESOLUTION NUMBER 2012-0001

Termination of ACTIA

WHEREAS, Measure B, Alameda County's original half cent transportation sales tax, approved by the voters in November 1986, established a one-half percent sales tax which was in effect for 15 years, with the Alameda County Transportation Authority ("ACTA") responsible for administering the proceeds of the tax and ensuring timely project and program delivery pursuant to the Alameda County Transportation Expenditure Plan dated August 1986 ("1986 Expenditure Plan");

WHEREAS, voters reauthorized Alameda County's half-cent sales tax with the passage of a new Measure B in November 2000, with the Alameda County Transportation Improvement Authority ("ACTIA") authorized pursuant to Public Utilities Code Section 130000 *et seq.* to deliver the projects and programs described in Alameda County's 20-Year Transportation Expenditure Plan ("2000 Expenditure Plan"), while ACTA remained in place to finalize the projects promised to the voters in 1986;

WHEREAS, ACTIA, the Alameda County Congestion Management Agency ("ACCMA"), the County of Alameda, the fourteen cities within Alameda County, the Bay Area Rapid Transit District and the Alameda-Contra Costa Transit District entered into a Joint Powers Agreement ("JPA") dated March 25, 2010 for reference purposes and given final approval by the Boards of ACTIA and ACCMA as of June 24, 2010, thereby creating a joint powers agency, pursuant to the California Joint Exercise of Powers Act, known as the Alameda County Transportation Commission ("Alameda CTC");

WHEREAS, the Alameda CTC is intended to be the successor agency of ACCMA, ACTIA and ACTA, and has all the functions and responsibilities of such agencies along with certain additional powers as described in the JPA, including but not limited to the power and authority to complete the remaining projects in the 1986 Expenditure Plan and 2000 Expenditure Plan, and to carry out the responsibilities of a local transportation authority pursuant to Public Utilities Code 130000;

WHEREAS, on June 24, 2010, the respective Boards of ACTA and ACTIA approved the termination of ACTA and the transfer and assignment to ACTIA of all of ACTA's assets, functions and responsibilities, including but not limited to ACTA's then-existing contracts and agreements;

WHEREAS, the Alameda CTC began operations on July 22, 2010, with the first meeting of the governing body of the Alameda CTC, with ACTIA and ACCMA remaining in existence on an interim basis to allow time for legislative changes, transfer of employees and other required administrative matters;

ALAMEDA COUNTY CONGESTION MANAGEMENT AGENCY (ACCMA)

RESOLUTION NUMBER 2012-0001

Termination of ACCMA

WHEREAS, the Alameda County Congestion Management Agency (“ACCMA”) was created pursuant to a joint powers agreement dated 1991 and last amended in 1994, with the powers to prepare, adopt, revise, amend, administer and implement the provisions of Alameda County’s Congestion Management Program and to accomplish other functions and responsibilities related to countywide transportation planning and programming;

WHEREAS, ACCMA, the Alameda County Transportation Improvement Authority (“ACTIA”), the County of Alameda, the fourteen cities within Alameda County, the Bay Area Rapid Transit District and the Alameda-Contra Costa Transit District entered into a Joint Powers Agreement (“JPA”) dated March 25, 2010 for reference purposes and given final approval by the Boards of ACTIA and ACCMA as of June 24, 2010, thereby creating a joint powers agency, pursuant to the California Joint Exercise of Powers Act, known as the Alameda County Transportation Commission (“Alameda CTC”);

WHEREAS, the Alameda CTC is intended to be the successor agency of ACCMA, ACTIA and the Alameda County Transportation Authority (“ACTA”), and has all the functions and responsibilities of such agencies along with certain additional powers as described in the JPA;

WHEREAS, the Alameda CTC began operations on July 22, 2010, with the first meeting of the governing body of the Alameda CTC, with ACTIA and ACCMA remaining in existence on an interim basis to allow time for legislative changes, transfer of employees, and other required administrative matters;

WHEREAS, in order to complete the merger between ACTIA and ACCMA, the ACTIA Board desires to terminate ACCMA, and transfer and assign to Alameda CTC all of ACCMA’s assets, functions and responsibilities, including but not limited to ACCMA’s existing contracts and agreements;

NOW, THEREFORE, BE IT RESOLVED, that ACCMA shall be dissolved, terminated and extinguished effective as of close of business on the date hereof (“Effective Date”), and all of ACCMA’s assets, functions and responsibilities are hereby transferred and assigned to Alameda CTC;

BE IT FURTHER RESOLVED, that except as deemed necessary to complete the transfer of ACCMA’s assets, functions and responsibilities to Alameda CTC, ACCMA shall do no further business nor incur any further obligations after the Effective Date;

BE IT FURTHER RESOLVED, that any assets which are transferred from ACCMA to Alameda CTC on or after the Effective Date pursuant to this Resolution must be spent pursuant to all applicable statutes, rules and regulations;

BE IT FURTHER RESOLVED, that the Executive Director of the Alameda CTC (or designee) is hereby authorized to sign all agreements, amendments, deeds and other documents required to implement the termination of ACCMA as described herein;

BE IT FURTHER RESOLVED, that all costs and expenses of winding up and dissolution shall be borne by ACCMA or charged to the budget related thereto;

BE IT FURTHER RESOLVED, that all known debts, liabilities and other obligations of ACCMA shall be assumed by Alameda CTC on the Effective Date, except as otherwise stated herein; and

BE IT FURTHER RESOLVED, that on the Effective Date, ACCMA shall be dissolved, terminated and extinguished, and all of its powers shall cease, except for the purpose of winding up the affairs of ACCMA;

PASSED AND ADOPTED by the Board of the Alameda County Congestion Management Agency on February 23, 2012, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

SIGNED:

ATTEST:

Mark Green
Chair

Vanessa Lee
Acting Clerk of the ACCMA Board



1333 Broadway, Suites 220 & 300

Oakland, CA 94612

PH: (510) 208-7400

www.AlamedaCTC.org

Commission Chair
Mark Green, Mayor - Union City

Commission Vice Chair
Scott Haggerty, Supervisor - District 1

AC Transit
Greg Harper, Director

Alameda County
Supervisors
Nadia Lockyer - District 2
Wilma Chan - District 3
Nate Miley - District 4
Keith Carson - District 5

BART
Thomas Blalock, Director

City of Alameda
Beverly Johnson, Councilmember

City of Albany
Farid Javandel, Mayor

City of Berkeley
Laurie Capitelli, Councilmember

City of Dublin
Tim Sbranti, Mayor

City of Emeryville
Ruth Atkin, Councilmember

City of Fremont
Suzanne Chan, Vice Mayor

City of Hayward
Olden Henson, Councilmember

City of Livermore
Marshall Kamena, Mayor

City of Newark
Luis Freitas, Vice Mayor

City of Oakland
Councilmembers
Larry Reid
Rebecca Kaplan

City of Piedmont
John Chiang, Vice Mayor

City of Pleasanton
Jennifer Hosterman, Mayor

City of San Leandro
Joyce R. Starosciak, Councilmember

Executive Director
Arthur L. Dao

ALAMEDA COUNTY TRANSPORTATION COMMISSION RESOLUTION 12-006

Approve Actions Related to Termination of ACTIA and ACCMA

WHEREAS, Measure B, Alameda County's original half cent transportation sales tax, approved by the voters in November 1986, established a one-half percent sales tax which was in effect for 15 years, with the Alameda County Transportation Authority ("ACTA") responsible for administering the proceeds of the tax and ensuring timely project and program delivery pursuant to the Alameda County Transportation Expenditure Plan dated August 1986 ("1986 Expenditure Plan");

WHEREAS, the Alameda County Congestion Management Agency ("ACCMA") was created pursuant to a joint powers agreement dated 1991 and last amended in 1994, with the powers to prepare, adopt, revise, amend, administer and implement the provisions of Alameda County's Congestion Management Program and to accomplish other functions and responsibilities related to countywide transportation planning and programming;

WHEREAS, voters reauthorized Alameda County's half-cent sales tax with the passage of a new Measure B in November 2000, with the Alameda County Transportation Improvement Authority ("ACTIA") authorized pursuant to Public Utilities Code Section 130000 *et seq.* to deliver the projects and programs described in Alameda County's 20-Year Transportation Expenditure Plan ("2000 Expenditure Plan"), while ACTA remained in place to finalize the projects promised to the voters in 1986;

WHEREAS, ACTIA, ACCMA, the County of Alameda, the fourteen cities within Alameda County, the Bay Area Rapid Transit District and the Alameda-Contra Costa Transit District entered into a Joint Powers Agreement ("JPA") dated March 25, 2010 for reference purposes and given final approval by the Boards of ACTIA and ACCMA as of June 24, 2010, thereby creating a joint powers agency, pursuant to the California Joint Exercise of Powers Act, known as the Alameda County Transportation Commission ("Alameda CTC");

WHEREAS, the Alameda CTC is intended to be the successor agency of ACCMA, ACTIA and ACTA, and has all the functions and responsibilities of such agencies along with certain additional powers as described in the JPA, including but not limited to the power and authority to complete the remaining projects in the 1986 Expenditure Plan and 2000 Expenditure Plan, and to carry out the responsibilities of a local transportation authority pursuant to Public Utilities Code 130000;

WHEREAS, on June 24, 2010, the respective Boards of ACTA and ACTIA approved the termination of ACTA and the transfer and assignment to ACTIA of all of ACTA's assets, functions and responsibilities, including but not limited to ACTA's then-existing contracts and agreements;

WHEREAS, the Alameda CTC began operations on July 22, 2010, with the first meeting of the governing body of the Alameda CTC, with ACTIA and ACCMA remaining in existence on an interim basis to allow time for legislative changes, transfer of employees and other required administrative matters;

WHEREAS, the respective Boards of the ACCMA and ACTIA have determined that such entities shall be terminated, and that all assets, functions and responsibilities, including but not limited to such entities' existing contracts and agreements, shall be transferred and assigned to the Alameda CTC, effective as of close of business on the date hereof ("Effective Date");

NOW, THEREFORE, BE IT RESOLVED, that Alameda CTC shall accept the transfer of ACTIA's and ACCMA's assets, functions and responsibilities as of the Effective Date subject to the provisions hereof;

BE IT FURTHER RESOLVED, that, pursuant to the 1986 Expenditure Plan, the 2000 Expenditure Plan, and other applicable documents and plans, from and after the Effective Date, Alameda CTC shall take such efforts as may be required to complete all unfinished business of ACTA, ACTIA and ACCMA;

BE IT FURTHER RESOLVED, that any assets which are transferred from ACTIA to Alameda CTC pursuant to this Resolution must be spent pursuant to the provisions of the applicable Expenditure Plan;

BE IT FURTHER RESOLVED, that the Executive Director of Alameda CTC (or designee) is hereby authorized to sign all agreements, amendments, deeds (including certification of acceptance thereof) and other documents required to implement the termination of ACTIA and ACCMA as described herein; and

BE IT FURTHER RESOLVED, that all known debts, liabilities and other obligations of ACTIA and ACCMA shall be assumed by Alameda CTC on the Effective Date;

PASSED AND ADOPTED by the governing body of the Alameda County Transportation Commission on February 23, 2011 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

SIGNED:

ATTEST:

Mark Green
Chair

Vanessa Lee
Clerk of the Commission



MEMORANDUM

DATE: February 6, 2012

TO: Finance and Administration Committee

FROM: Arthur L. Dao, Executive Director
Geoffrey Gibbs, Commission Legal Counsel

SUBJECT: Approval of Conflict of Interest Code

Recommendation

It is recommended that the Commission approve the attached Conflict of Interest Code for the Alameda County Transportation Commission.

Summary and Background

State statute requires every public agency to adopt and promulgate a Conflict of Interest Code and the Commission' adoption of the attached Conflict of Interest Code will satisfy this requirement. Each of the two predecessor agencies (Alameda County Transportation Improvement Authority and Alameda County Congestion Management Agency) had adopted a similar Code.

Fiscal Impact

There is no fiscal impact associated with the approval and adoption of the Alameda County Transportation Commission Conflict of Interest Code.

Attachments

Attachment A: Conflict Of Interest Code of the Alameda County Transportation Commission

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CONFLICT OF INTEREST CODE OF THE ALAMEDA COUNTY TRANSPORTATION COMMISSION

SECTION 1. Purpose. Pursuant to the provisions of Government Code Sections 87300 et seq., the Alameda County Transportation Commission (“Alameda CTC”) hereby adopts the following Conflict of Interest Code (“Code”). Nothing contained herein is intended to modify or abridge the provisions of the Political Reform Act of 1974. The provisions of this Code are made pursuant to and in support of Government Code Section 87100 and other laws pertaining to conflicts of interest. Except as otherwise indicated, the definitions contained in said Act and regulations adopted by the Fair Political Practices Commission (“FPPC”) pursuant thereto, including California Code of Regulations Title 2, Division 6, Section 18370, are incorporated herein and this Code shall be interpreted in a manner consistent therewith.

SECTION 2. Designated Positions. The positions listed on Appendix “A” are designated positions. Officers, employees, members and consultants holding those positions are designated employees and are deemed to make, or participate in the making of, decisions which may foreseeably have a material effect on a financial interest of the designated employee. “Commission Member” for the purposes of this Code means any member or alternate of the Alameda CTC’s governing body.

SECTION 3. Statements of Economic Interests. Each designated employee shall file statements of economic interests disclosing that employee’s business positions, income, investments, and interest in real property that are reportable pursuant to this Code.

SECTION 4. Reportable Financial Interests. The following financial interests are reportable:

(a) An interest in real property that is owned by the designated employee and which is located within, or within two (2) miles of, the boundaries of Alameda County or which is located within two (2) miles of any land owned or used by the Alameda CTC. Such financial interests are reportable only if their fair market value equals or exceeds Two Thousand Dollars (\$2,000). This information need not be provided with respect to an interest in real property which is used principally as the residence of the designated employee. A designated employee’s interest includes any interest owned by the spouse or dependent children of the designated employee, by an agent on behalf of the designated employee, or by a business entity or trust in which the designated employee, the designated employee’s agents, spouse, and dependent children own in the aggregate a direct, indirect or beneficial interest of ten percent (10%) or greater.

(b) An investment whose fair market value equals or exceeds Two Thousand Dollars (\$2,000) and which consists of a financial interest in or security issued by a business entity (which term shall include any organization or enterprise operated for profit) that:

(i) has an interest in real property in Alameda County, is doing business or plans to do business in Alameda County, or has done business in Alameda County at any time within the two (2) years prior to the filing of the statement, and

- (ii) is a business in the category described in Appendix “A”.

An investment of a designated employee includes a pro rata share of investments of any business entity, mutual fund or trust in which the designated employee, his or her immediate family, an agent on behalf of a designated employee, or any business controlled by the designated employee owns a ten percent (10%) interest or greater. A business is controlled by a designated employee if the designated employee, his or her agents, spouse or dependent children hold more than 50% of the ownership interest in the business.

(c) All “income,” as that term is defined in Government Code Section 82030. “Income” means a payment received, including but not limited to any salary, wage, advance, dividend, interest, rent, proceeds from any sale, gain, loan, forgiveness or payment of indebtedness received by the designated employee, reimbursement for expenses, per diem, or contribution to an insurance or pension program paid by any person other than an employer, and including any community property interest in the income of a spouse. “Income” also includes a pro rata share of any income of any business entity or trust in which the designated employee or his or her spouse owns directly, indirectly or beneficially a ten percent (10%) interest or greater. Income, other than a gift, does not include income received from any source outside the Alameda CTC’s jurisdiction and not doing business within the jurisdiction, not planning to do business within the jurisdiction, or not having done business within the jurisdiction during the two (2) years prior to the time any statement is required to be filed under this Code. “Gift” shall include any payment received by a designated employee for which consideration of equal or greater value was not given, including payment for travel and entertainment. “Gift” shall not include informational material, payments from the designated employee’s relatives, devisees and inheritances, campaign contributions reportable under this Code, a personalized trophy or plaque valued at less than Two Hundred Fifty Dollars (\$250), or any payment that, within thirty (30) days after receipt, is returned to the donor or delivered to a charitable organization without being claimed as a charitable contribution for tax purposes.

(d) Business positions in any business entity that has an interest in real property in Alameda County, or is doing business or plans to do business in Alameda County, or has done business in Alameda County at any time within the two (2) years prior to the filing of the statement.

SECTION 5. Place and Time of Filing.

(a) All designated employees required to submit a statement of financial interest shall file the original with the Clerk of the Commission. The Executive Director and Commission Members shall submit one original to the Clerk of the Commission, who shall make and retain a copy and forward the original to the Clerk of the Alameda County Board of Supervisors which shall be the filing officer. The statements shall be retained for a period of seven (7) years.

(b) A designated employee employed on the effective date of this code, required to submit a statement of financial interest who has not previously done so shall submit an initial statement disclosing all reportable investments and interests in real property, and

business positions, within thirty (30) days after the effective date of this Code and income received during the 12 months prior to the effective date of this Code.

(c) All designated employees shall file Assuming Office Statements within thirty (30) days after assuming the designated position. Assuming Office Statements shall disclose any reportable investments, interests in real property and business positions held on the date of assuming office, and income received during the twelve (12) months prior to the date of assuming office.

(d) Annual statements shall be filed by all designated employees on or before April 1st of each year. Such statements shall cover the period of the preceding calendar year and shall include reportable income, investments, business positions and interests in real property received, made and held during said preceding calendar year, whether or not they are still held at the time of filing.

(e) All designated employees shall file Leaving Office Statements within thirty (30) days after leaving office. Leaving Office Statements shall disclose reportable investments, interests in real property, income and business positions held or received during the period between the closing date of the last statement filed and the date of leaving office.

(f) A designated employee who is required to file a statement of financial interest with any other agency which is within the Alameda CTC's territorial jurisdiction may comply with the provisions of this Code by filing a duplicate copy of the statement filed with the other agency in lieu of an entirely separate document, provided the scope of the statement filed with the other agency is broad enough to cover the items of financial interest that are reportable under this Code. In the event the statement previously filed with the other agency is less inclusive than the statement required by this Code, the designated employee may file with the Clerk of the Commission a supplemental statement with a copy of the statement filed with the other agency. The duplicate copy or supplemental statement shall be signed and verified by the designated employee as if it were an original.

SECTION 6. Contents of Disclosure Statements. Disclosure statements shall be made on forms supplied by the Clerk of the Commission, and shall contain the following information (in addition to any other information required by the form):

(a) **Contents of Investments and Real Property Reports:** When an investment or an interest in real property is required to be reported, the statement shall contain:

- (i) A statement of the nature of the investment or interest;
- (ii) The name of the business entity in which each investment is held, and a general description of the business activity in which the business entity is engaged;
- (iii) The address or other precise location of the real property; and
- (iv) A statement whether the fair market value of the investment, or interest in real property, exceeds Two Thousand Dollars (\$2,000), exceeds Ten Thousand

Dollars (\$10,000), exceeds One Hundred Thousand Dollars (\$100,000), or exceeds One Million Dollars (\$1,000,000).

(b) Contents of Personal Income Reports: When personal income is required to be reported, the statement shall contain:

(i) The name and address of each source of income aggregating Five Hundred Dollars (\$500) or more in value, or Fifty Dollars (\$50) or more in value if the income was a gift, and a general description of the business activity, if any, of each source;

(ii) A statement whether the aggregate value of income from each source was greater than Five Hundred Dollars (\$500.00), greater than One Thousand Dollars (\$1,000.00), greater than Ten Thousand Dollars (\$10,000.00), or greater than One Hundred Thousand Dollars (\$100,000);

(iii) A description if any, for which the income was received;

(iv) In the case of a gift, the name, and business activity of the donor and any intermediary through which the gift was made, the amount or value of the gift, a description of the gift, and the date on which the gift was received; and

(v) In the case of a loan, the names and addresses of each source; whether the highest amount owned to each source, was greater than Five Hundred Dollars (\$500.00), greater than One Thousand Dollars (\$1,000.00), greater than Ten Thousand Dollars (\$10,000.00), or greater than One Hundred Thousand Dollars (\$100,000); the annual interest rate; and the security, if any, given for each loan.

(c) Contents of Business Entity Income Reports: When income of a business entity is required to be reported, the statement shall contain:

(i) The name, address, and general description of the business activity of the business entity in which the designated employee has a reportable investment or interest;

(ii) The name of every person from whom the business entity received payments if the designated employee's pro rata share of gross receipts from such person was equal to or greater than Ten Thousand Dollars (\$10,000) during a calendar year.

(d) Contents of Business Positions Reports: When business positions are required to be reported, a designated employee shall list the name of each business entity in which he or she is a director, officer, partner, trustee, employee, or in which he or she holds any position of management, the business activity in which the business entity is engaged and shall specify the designated employee's position with the business entity.

(e) Acquisition or Disposal During Reporting Period: In the case of an Annual or Leaving Office Statement, if an investment or an interest in real property which was required to be disclosed, and which was partially or wholly acquired or disposed of during the period covered by the statement, the statement shall contain the date of acquisition or disposal.

SECTION 7. Honoraria, Gifts and Loans. In general, no Commission Member or designated employee shall accept any honorarium from any source, if the member or employee would be required to report the receipt of income or gifts from that source on his or her statement of economic interests. Similarly, no Commission Member or designated employee shall accept gifts with a total value of more than \$420 from any single source, if the member or employee would be required to report the receipt of income or gifts from that source on his or her statement of economic interests. With respect to loans, the circumstances under which Commission Members or designated employees may make or receive loans to individuals or entities who are either employees of the Commission or which are subject to being reported on that member or employee's statement of economic interests are restricted by the provisions of California Code of Regulations Title 2, Division 6, Section 18730 (b)(8). Commission Members and designated employees should consult said regulation for further information.

SECTION 8. Disqualification. No designated employee may make, participate in the making, or in any way use or attempt to use his or her position with Alameda CTC to influence the making of any decisions which will foreseeably have a material financial effect, distinguishable from its effect on the public generally, on any reportable interest of that employee.

SECTION 9. Manner of Disqualification. Any designated employee who is required to disqualify himself or herself shall notify the Executive Director of Alameda CTC (if the Executive Director requires disqualification, such notification shall be made to the Chairman of the Commission) in writing of the reason for the disqualification. A copy of this notice shall be filed with the Clerk of the Commission. Upon receipt of a designated employee's disqualification statement, the Executive Director shall immediately reassign the responsibility for the matter to another designated employee of the office. In the case of disqualification by a Commission Member, that Member shall not participate in any way in the matter before the Commission or any committee of the Commission.

SECTION 10. No Disqualification Required if Participation is Necessary. A designated employee may make or participate in the making of a decision when he or she has a financial interest which would otherwise require disqualification if his or her participation is legally required for the decision to be made as defined in California Code of Regulations Title 2, Division 6, Section 18701. The fact that the vote of a designated employee is needed to break a tie does not make his or her participation legally required for the purposes of this section.

SECTION 11. Campaign Contribution Disclosure. The Levine Act, Government Code Section 84300 et seq., prohibits Commission Members from accepting, soliciting, or directing contributions (as defined in Government Code §82015) of more than Two Hundred Fifty Dollars (\$250) from any party who has a financial interest in any proceeding involving a license, permit, or other entitlement for use that is pending before the Commission and for three (3) months following the date a final decision is rendered in the proceeding. A party has a financial interest in a decision if it is reasonably foreseeable that the decision will have a material financial effect, distinguishable generally, on the party, a member of the party's immediate family, or on income, investments, business positions or interests in real property that are described in Section 4 of this Code. For purposes of this Section, "contribution" shall mean a

political contribution to a person who is running for or serving as Mayor, member of the Board of Supervisors, or any other elective office.

(a) Participants in Proceedings Pending Before the Commission. In the event Alameda CTC staff and/or independent members of a screening committee (which does not include Commission Members) evaluates and screens proposals submitted in response to a Request For Proposal or Qualifications and compiles a short list of firms to be considered by the Commission, only the proposals that the staff submits to Commission Members for consideration shall be considered a part of a proceeding pending before the Commission. Only persons or entities on the short list will be considered involved in a proceeding before the Commission or any committee of the Commission.

(b) Notice to Commission Members. To facilitate compliance with the Levine Act, the Commission staff shall include as part of the Commission Members' agenda packets for Commission Meetings and committee meetings information described in (i) and (ii) of this subsection regarding each application for a license, permit, or other entitlement for use that will be considered by the Board or such committee. "License, permit, or other entitlement for use" shall include all business, professional, trade and land use licenses and permits and all other entitlements for use, including all entitlements for land use, all contracts for goods or services (other than competitively bid, or labor, or personal employment contracts), and all franchises.

(i) The name of the persons or entities that submitted the application for a license, permit or other entitlement for use ("applicant"). The term "applicant" shall include any owner, manager or employee, who acts as an agent of the applicant with respect to the application;

(ii) To the extent known by staff, the name of each person who actively supports or opposes a decision in the proceeding before the Commission involving a license, permit, or other entitlement for use and who has a financial interest in the decision such persons are referred to herein as "participants" in a decision. The term "participant" shall include any owner, manager or employee who acts as an agent of the participant with respect to the application. Lobbying Commission Members or Alameda CTC staff by direct communication (either in person or in writing), testifying in person before the Commission, or otherwise acting to influence Commission Members shall constitute active support of or opposition to a decision pending before the Commission.

In the event Alameda CTC staff and/or independent committee compiles a short list of firms, the Proposal Data Form will contain information on only those firms that comprise the short list.

(c) Notice to Applicants and Participants. As part of any Request For Proposal or Qualification, or any other solicitation process, Alameda CTC staff shall provide all applicants and participants a statement that contains the information described in i) and ii) of subsection b). When a close corporation, as defined in Corporations Code Section 158, is an applicant or participant, the majority shareholder is subject to the Levine Act's disclosure and

prohibition requirements. Generally, a close corporation is a corporation whose issued shares are owned by not more than ten (10) persons.

(i) All applicants and participants, and their respective agents, shall notify Alameda CTC, either in writing prior to a proceeding before the Commission involving a license, permit, or other entitlement for use or orally during said proceeding, of any contribution of more than Two Hundred Fifty Dollars (\$250) made within the preceding twelve (12) months by the applicant or participant, or his or her agent, to any Commission Member.

(ii) Applicants and participants, and their agents, shall not make contributions of more than Two Hundred Fifty Dollars (\$250) to any Commission Member during a proceeding involving a license, permit, or other entitlement for use pending before the Commission and for three (3) months following the date a final decision is rendered by the Commission in the proceeding.

(d) **Limitations on Receiving Contributions.** While a proceeding involving a license, permit, or other entitlement for use is pending before the Commission and for three (3) months following the date a final decision is rendered in the proceeding, Commission Members shall not accept, solicit, or direct a contribution of more than Two Hundred Fifty Dollars (\$250) from any applicant or participant who has a financial interest in the decision. This prohibition shall apply regardless of whether the Commission Member accepts, solicits, or directs the contribution for himself, or on behalf of any other Commission Member, or on behalf of any candidate for office or on behalf of any committee.

(e) **Disclosure of Conflict.** Before the Commission renders a decision in a proceeding involving a license, permit, or other entitlement for use, each Commission Member shall disclose orally at the time of the proceeding, or in a writing delivered to the Clerk of the Commission at any time prior to the proceeding, any contributions of more than Two Hundred Fifty Dollars (\$250) that the Commission Member has received within the preceding twelve (12) months from any applicant or participant involved in the proceeding before the Commission.

(f) **Disqualification from Participating in a Proceeding.** No Commission Member shall make, participate in making, or in any way attempt to use his or her position in the Commission to influence a decision in a proceeding pending before the Commission or committee of the Commission involving a license, permit, or other entitlement for use if the Commission Member has received a contribution of more than Two Hundred Fifty Dollars (\$250) within the preceding twelve (12) months from an applicant involved in the proceeding before the Commission or a participant who has a financial interest in the decision. An Commission Member who received a contribution which would otherwise require disqualification may participate in the proceeding if he or she returns the contribution within thirty (30) days from the time the Commission Member knows, or should have known, about both the making of the contribution or participant's participation in the proceeding involving the license, permit, or other entitlement for use.

SECTION 12. Assistance of the FPPC and Legal Counsel. Any Commission Member or designated employee who is unsure of his or her duties under this code may request assistance from the FPPC pursuant to Section 83314 and Regulations 18329 and 18329.5, or

from Alameda CTC's Legal Counsel, provided that nothing in this section requires Legal Counsel to issue any formal or informal opinion.

SECTION 13. Violations. This Code has the force and effect of law. Designated employees violating any provision of this Code are subject to the administrative, criminal and civil sanctions provided in the Political Reform Act of 1974, Government Code Sections 81000-91015. In addition, if a court determines that a violation of the disqualification provisions of this Code has occurred and that the official action might not otherwise have been taken or approved, the decision in relation to which a violation has occurred may be set aside as void pursuant to Government Code Section 91003.

SECTION 14. Effective Date. This Conflict of Interest Code and the Appendix shall become effective immediately upon approval by the Commission. The initial disclosure statements required under this Code shall be filed on April 1, 2012.

APPENDIX A DESIGNATED EMPLOYEES

The following positions entail the making or participating in the making of decisions which may foreseeably have a material effect on financial interests.

Commission Member

Executive Director

Deputy Director of Programming and Projects

Director of Finance

Deputy Director of Policy, Public Affairs and Legislation

Deputy Director of Planning

Legal Counsel

Consultant*

* Consultants, as defined in 2 California Code of Regulations 18700, shall be included in the list of designated employees and shall disclose pursuant to the broadest disclosure category in this Code subject to the following limitation:

The Executive Director may determine in writing that a particular consultant, although a “designated position,” is hired to perform a range of duties that is limited in scope and thus is not required to fully comply with the disclosure requirements described in this section. Such written determination shall include a description of the consultant’s duties and, based upon that description, a statement of the extent of disclosure requirements. The Executive Director’s determination is a public record and shall be retained for public inspection in the same manner and locator as this Code.

The designated employees holding these positions shall disclose the following interests:

- A.** Reportable investments, business positions and sources of income that fall within the following categories:
 - 1.** Public Utilities
 - 2.** Energy research, energy development
 - 3.** Construction and building materials, construction and building contractors

4. Transportation services, transportation consultants, and transportation equipment
 5. Motor vehicle manufacturers, distributors, and dealers
 6. Office equipment and supplies
 7. Petroleum products
 8. Real property sales, development, brokerage, and appraisals
 9. Engineering services
 10. Printing or reproduction services, publications and distributions
 11. Legal services
 12. Bank, Savings and Loans
 13. Audit and/or Accounting
 14. Insurance services, including underwriters, agents, solicitors or brokers
 15. Computer companies, software and hardware
 16. Investment services
- B.** Interests in real property that are reportable under Section 4(a) of this Code.
- C.** Investments, business positions, and sources of income from the type of firm which:
1. has contracted with Alameda CTC to provide services, supplies, materials or equipment
 2. has filed a claim within the past two (2) years or has a claim pending against Alameda CTC
 3. Alameda CTC is empowered to invest its funds