



Meeting Notice

1111 Broadway, Suite 800, Oakland, CA 94607 • 510.208.7400 • www.AlamedaCTC.org

Commission Chair
Councilmember At-Large,
Rebecca Kaplan, City of Oakland

Commission Vice Chair
Mayor Bill Harrison,
City of Fremont

AC Transit
Director Elsa Ortiz

Alameda County
Supervisor Scott Haggerty, District 1
Supervisor Richard Valle, District 2
Supervisor Wilma Chan, District 3
Supervisor Nate Miley, District 4
Supervisor Keith Carson, District 5

BART
Director Rebecca Saltzman

City of Alameda
Mayor Trish Spencer

City of Albany
Mayor Peter Maass

City of Berkeley
Councilmember Laurie Capitelli

City of Dublin
Mayor David Haubert

City of Emeryville
Councilmember Ruth Atkin

City of Hayward
Mayor Barbara Halliday

City of Livermore
Mayor John Marchand

City of Newark
Councilmember Luis Freitas

City of Oakland
Councilmember Dan Kalb

City of Piedmont
Acting Mayor Jeffrey Wieler

City of Pleasanton
Mayor Jerry Thome

City of San Leandro
Mayor Pauline Cutter

City of Union City
Mayor Carol Dutra-Vernaci

Executive Director
Arthur L. Dao

Finance and Administration Committee

Monday, October 10, 2016, 10:30 a.m.

**1111 Broadway, Suite 800
Oakland, CA 94607**

Mission Statement

The mission of the Alameda County Transportation Commission (Alameda CTC) is to plan, fund, and deliver transportation programs and projects that expand access and improve mobility to foster a vibrant and livable Alameda County.

Public Comments

Public comments are limited to 3 minutes. Items not on the agenda are covered during the Public Comment section of the meeting, and items specific to an agenda item are covered during that agenda item discussion. If you wish to make a comment, fill out a speaker card, hand it to the clerk of the Commission, and wait until the chair calls your name. When you are summoned, come to the microphone and give your name and comment.

Recording of Public Meetings

The executive director or designee may designate one or more locations from which members of the public may broadcast, photograph, video record, or tape record open and public meetings without causing a distraction. If the Commission or any committee reasonably finds that noise, illumination, or obstruction of view related to these activities would persistently disrupt the proceedings, these activities must be discontinued or restricted as determined by the Commission or such committee (CA Government Code Sections 54953.5-54953.6).

Reminder

Please turn off your cell phones during the meeting. Please do not wear scented products so individuals with environmental sensitivities may attend the meeting.

Glossary of Acronyms

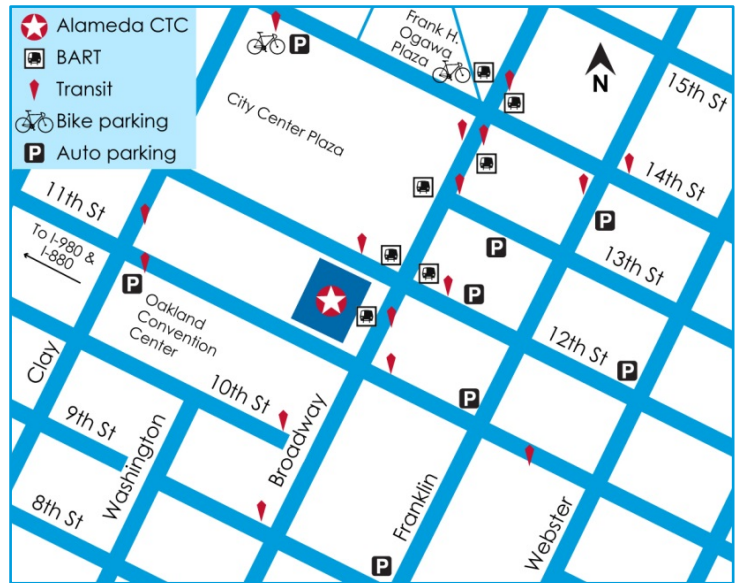
A glossary that includes frequently used acronyms is available on the Alameda CTC website at www.AlamedaCTC.org/app_pages/view/8081.

Location Map

Alameda CTC

1111 Broadway, Suite 800
Oakland, CA 94607

Alameda CTC is accessible by multiple transportation modes. The office is conveniently located near the 12th Street/City Center BART station and many AC Transit bus lines. Bicycle parking is available on the street and in the BART station as well as in electronic lockers at 14th Street and Broadway near Frank Ogawa Plaza (requires purchase of key card from bikelink.org).



Garage parking is located beneath City Center, accessible via entrances on 14th Street between 1300 Clay Street and 505 14th Street buildings, or via 11th Street just past Clay Street. To plan your trip to Alameda CTC visit www.511.org.

Accessibility

Public meetings at Alameda CTC are wheelchair accessible under the Americans with Disabilities Act. Guide and assistance dogs are welcome. Call 510-893-3347 (Voice) or 510-834-6754 (TTD) five days in advance to request a sign-language interpreter.



Meeting Schedule

The Alameda CTC meeting calendar lists all public meetings and is available at www.AlamedaCTC.org/events/upcoming/now.

Paperless Policy

On March 28, 2013, the Alameda CTC Commission approved the implementation of paperless meeting packet distribution. Hard copies are available by request only. Agendas and all accompanying staff reports are available electronically on the Alameda CTC website at www.AlamedaCTC.org/events/month/now.

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Finance and Administration Committee Meeting Agenda

Monday, October 10, 2016, 10:30 a.m.

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Chair: Supervisor Richard Valle, Alameda County BOS
Vice Chair: Mayor David Haubert, City of Dublin
Commissioners: Trish Spencer, Keith Carson, Jerry Thorne, Elsa Ortiz, Jeffrey Wieler
Ex-Officio Members: Rebecca Kaplan, Bill Harrison
Staff Liaison: Patricia Reavey
Executive Director: Arthur L. Dao
Clerk: Vanessa Lee

1. Pledge of Allegiance
2. Roll Call
3. Public Comment
4. Consent Calendar
 - 4.1. [Approval of the September 12, 2016 FAC meeting minutes](#)
5. Committee Member Reports (Verbal)
 - 5.1. [Report of the Alameda CTC Audit Committee](#)
6. Closed Session
 - 6.1. Pursuant to Government Code Section 54957: Public Employee Performance Evaluation: Executive Director
7. Staff Reports (Verbal)
8. Adjournment

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|--|------|-----|
| 4.1. Approval of the September 12, 2016 FAC meeting minutes | 1 | A |
| 5.1. Report of the Alameda CTC Audit Committee | 3 | I |
| 6.1. Pursuant to Government Code Section 54957: Public Employee Performance Evaluation: Executive Director | | A/I |

Next Meeting: November 14, 2016

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

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Finance and Administration Committee Meeting Minutes

Monday, September 12, 2016, 10:30 a.m. **4.1**

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1. Pledge of Allegiance

2. Roll Call

A roll call was conducted. All members were present.

3. Public Comment

There were no public comments.

4. Consent Calendar

4.1. July 11, 2016 FAC Meeting Minutes: Approval of the June 13, 2016 FAC meeting minutes.

Commissioner Kaplan moved to approve the Consent calendar. Commissioner Spencer seconded the motion. The motion passed with the following vote:

Yes: Valle, Haubert, Spencer, Carson, Thorne, Ortiz, Wieler
No: None
Abstain: None
Absent: None

5.1. Approval of Alameda CTC FY2015-16 Year-End Investment Report

Patricia Reavey recommended that the Commission approve the Alameda CTC FY2015-16 Year-End Investment Report. Patricia noted that the numbers are in the process of being audited. This report provides information on balance and average return on investment on all cash investments held by Alameda CTC. The report also shows balances as of June 30, 2015 for comparison purposes. The *Portfolio Review for Quarter Ending June 30, 2016* provides a review and outlook of current market conditions, the investment strategy used to maximize return without compromising safety and liquidity, and an overview of the strategy for the bond proceeds portfolio. She noted that Alameda CTC investments are in compliance with the adopted investment policy as of June 30, 2016 and that Alameda CTC has sufficient cash flow to meet expenditure requirements over the next six months. Patricia detailed key highlights of cash and investment information as of June 30, 2016.

Commissioner Carson asked if it is anticipated that the investment portfolio return rate will remain the same in the investment portfolio. Patricia stated that the investment portfolio return rate is expected to increase throughout the year.

Commissioner Kaplan moved to approve this item. Commissioner Ortiz seconded the motion. The motion passed with the following vote:

Yes: Valle, Haubert, Spencer, Carson, Thorne, Ortiz, Wieler
No: None
Abstain: None
Absent: None

6. Closed Session

6.1. Pursuant to Government Code Section 54957: Public Employee Performance Evaluation: Executive Director

Zack Wasserman, legal counsel for Alameda CTC, reported that the committee unanimously approved the creation of a subcommittee consisting of Chair Kaplan, Commissioner Valle, and Commissioner Harrison. The subcommittee would meet to further discuss the Executive Director's performance evaluation and bring the item back to the FAC committee at its October 10, 2016 meeting.

7. Committee Member Reports (Verbal)

There were no committee member reports.

8. Staff Reports

There were no staff reports.

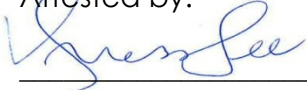
9. Adjournment/ Next Meeting

The next meeting is:

Date/Time: Monday, October 10, 2016 @10:30 a.m.

Location: Alameda CTC Offices, 1111 Broadway, Suite 800, Oakland, CA 94607

Attested by:



Vanessa Lee,
Clerk of the Commission



Finance and Administration Audit Committee

Meeting Minutes

Monday, September 12, 2016, 3:00 p.m.

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1. Roll Call

A roll call was conducted. All members were present with the exception of Commissioner Harrison.

2. Public Comment

There were no public comments.

3. Audit Planning Communications

Ahmad Gharaibeh from Vavrinek, Trine, Day & Co., LLP presented information regarding planning for the audit. He stated that field work is being conducted with a goal to ensure that the financial statements are fairly stated. The auditors are required to issue an opinion on the financial statements, confirm that balances are correct in the financial statements, and consider and review new changes happening within the agency. Ahmad informed the committee that a current change in the agency is the new financial accounting system. He stated that the auditors are reviewing the system to ensure that there is proper segregation of functions and duties as well as appropriate reporting and distribution of costs. Other key elements that are being reviewed include the procurement and invoice review processes. The auditors review capital expenses and sit with project managers to ensure goods and services were received and expectations were met before invoices were paid. Ahmad stated that the auditors issue an opinion on the financial statements much of which is confirmed by third parties and subsequently fairly reported on the financial statements. The auditors also review compliance with state and federal grant requirements, and public utility codes expenditure limits for the sales tax funds. Ahmad reviewed upcoming changes to Government Accounting Standards Board requirements regarding Other Postemployment Benefit (OPEB) liabilities and investment reporting and informed the committee that the auditor conducts fraud inquiries, which is a standard auditing function. He concluded by inquiring if any committee members had any concerns regarding fraud or if they had anything to report to the auditors. When he received no responses, he also stated that they are welcome to contact him in the future.

Commissioner Valle asked if there were any management recommendations reported for last year's audit. Ahmad stated that there were no findings reported in previous years.

Commissioner Valle wanted to know if the auditors meet with the Independent Watchdog Committee (IWC). Ahmad stated that the auditors typically meet with the IWC twice a year to review the audit plan and answer any question the committee members have and again to review the draft Comprehensive Annual financial Report.

Commissioner Valle asked if the agency has the capacity internally for staff to review the OPEB liability. Ahmad stated that the OPEB liability is specific to the agency, and requires two separate components for review. He stated that an actuary should be hired to do

the estimates to ensure that the agency adheres to specific standards and to ensure that disclosures are appropriated noted.

Commissioner Valle wanted to know when the audit will be complete. Ahmad stated that the draft Comprehensive Audited Financial Report (CAFR) will be presented in late-October to the audit committee. The CAFR will be presented to the full Commission for approval in November.

Commissioner Valle asked how the auditor contract is designed. Patricia Reavey stated that there is a flat fee and scope of work set for each fiscal year per the contract.

Commissioner Valle then asked how many years the agency has contracted with the current auditing firm. Patricia stated that the first contract was for three years with two options years, which have been exercised. The auditors are conducting their last year of audits per the current contract.

Commissioner Kaplan asked if the auditors monitor agency credit card use. Ahmad stated that credit card processes are reviewed, and it is standard procedure to ensure that any credit card charges are appropriate. Patricia also stated that there are only two agency cards, both of which are used minimally.

Commissioner Kaplan wanted to know if there will be a big difference to the financial statements when implementing GASB 75. Ahmad stated that the auditors will communicate the final OPEB liability, which is calculated by an actuarial. He stated that the expectation is that the number will go up, however based on he structure of Alameda CTC, the budget focuses more on capital than personnel which means that payroll related liabilities should not be too heavily impacted.

This item was for information only.

4. Committee Member Reports (Verbal)

There were no committee member reports.

5. Staff Reports

There were no staff reports.

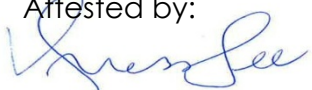
6. Adjournment/ Next Meeting

The next meeting is:

Date/Time: Thursday, October 27, 2016 @4:00 p.m.

Location: Alameda CTC Offices, 1111 Broadway, Suite 800, Oakland, CA 94607

Attested by:



Vanessa Lee,
Clerk of the Commission