



1. Pledge of Allegiance

2. Roll Call

A roll call was conducted. All members were present with the exception of Commissioners Chan and Cutter.

Commissioner Cox arrived as an alternate for Commissioner Chan during Item 4.
Commissioners Cutter arrived during Item 5.1.

3. Public Comment

There were no public comments.

4. Consent Calendar

4.1. Approve the November 18, 2020 FAC Meeting Minutes

4.2. Approve Commissioners travel to Sacramento, Washington DC, and the California Association of Councils of Governments Regional Leadership Forum

4.3. FY2019-20 Second Quarter Report of Claims Acted Upon Under the Government Claims Act

4.4. Annual Local Business Contract Equity Program Utilization Report for payments processed between July 1, 2018 and June 30, 2019

Commissioner Freitas moved to approve the Consent Calendar. Commissioner Thorne seconded the motion. The motion passed with the following votes:

Yes: Bauters, Cox, Freitas, Haggerty, Haubert, McBain, Thorne
No: None
Abstain: None
Absent: Cutter

5. Regular Matters

5.1. Approve the Alameda CTC FY2019-20 Second Quarter Investment Report

Lily Balinton recommended that the Commission approve the FY2019-20 Second Quarter Investment Report. Ms. Balinton stated that as of December 31, 2019, Alameda CTC's investments are in compliance with the agency's investment policy, and the agency has sufficient cash flow to meet expenditure requirements over the next six months. She noted that Public Trust Advisors (PTA) began its role as the agency's investment advisor in July 2018 and staff has been working with PTA since that time to phase in an improved long-term investment strategy based on updated cash flow needs. The strategy is designed to enhance the safety, liquidity, and yield of the investment portfolio by matching investments and maturities with the most current

cash flow requirements. Ms. Balinton provided the Commission with key highlights of cash and investment activity as of December 31, 2019, and she compared the quarter-end balances with the prior year-end balances. She stated that return on investments for most funds were projected for the FY2019-20 budget year at approximately 2.0 percent.

Commissioner McBain moved to approve this item. Commissioner Cox seconded the motion. The motion passed with the following votes:

Yes: Bauters, Cox, Cutter, Freitas, Haggerty, Haubert, McBain, Thorne
No: None
Abstain: None
Absent: None

5.2. Approve the Alameda CTC FY2019-20 Second Quarter Consolidated Financial Report

Patricia Reavey recommended that the Commission approve the Alameda CTC FY2019-20 Second Quarter Consolidated Financial Report. She stated Alameda CTC's expenditures through December 31, 2019 are within year-to-date budget authority per the currently adopted budget. The agency remains in a strong financial position. Ms. Reavey noted that activity as of December 31, 2019 results in a net increase in fund balance in the amount of \$31.5 million mostly due to the accumulation of funding in the Debt Service Fund to pay for the upcoming debt service payment and sales tax revenues collections which outpaced spending during the quarter. She also covered highlights of actual revenues and expenditures compared to budget as of December 31, 2019 by major category and stated that staff has completed the limitations calculations required for both 2000 Measure B and 2014 Measure BB related to salaries and benefits and administration costs, and Alameda CTC is in compliance with all limitation requirements.

Commissioner Cox asked why the market rate on investments would be decreasing. Ms. Reavey stated that based on the current market, return on investment rates are slowly decreasing. However, staff is reviewing the budget and she anticipates that, although rates are decreasing, we should expect the budget to go up slightly in the mid-year budget update because on a year-to-date basis our returns have been over budget.

Commissioner Thorne moved to approve this item. Commissioner Cox seconded the motion. The motion passed with the following votes:

Yes: Bauters, Cox, Cutter, Freitas, Haggerty, Haubert, McBain, Thorne
No: None
Abstain: None
Absent: None

6. Committee Member Reports

There were no member reports.

7. Staff Reports

There were no staff reports.

8. Adjournment/ Next Meeting

The next meeting is:

Date/Time: Monday, April 6, 2020 at 9:30 a.m.

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