

LOCAL AND REGIONAL GOVERNMENT
SERVICES AUTHORITIES

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LGS EXECUTIVE COMMITTEE AGENDA

Agenda materials may be viewed on the Agency's web site or by contacting the Executive Director prior to the meeting.

REGULAR MEETING
Via Teleconference

December 9, 2010
4:10 p.m.

Association of Bay Area Governments, Finance Dir. Office, Rm.301, 101 Eighth St., Oakland, CA 94604
Dublin Civic Center, City Manager's Office, 100 Civic Plaza, Dublin, CA 94568
Larkspur City Hall, City Manager's Office, 400 Magnolia Avenue, Larkspur, CA 94939
San Mateo County Transit District, Room 650, 1250 San Carlos Ave., San Carlos, CA 94070
San Rafael City Hall, City Manager's Conference Room, 1400 Fifth Avenue, San Rafael, CA 94915
Yountville Town Hall, Town Manager's Office, 6550 Yount Street, Yountville, CA 94599

1. ROLL CALL

A. Selection of Executive Committee Vice-Chair

Action

2. CHANGES TO THE ORDER OF AGENDA

3. APPROVAL OF CONSENT AGENDA

Consent agenda items are considered to be routine and will be enacted by one motion. There will be no separate discussion on these items unless members of the Executive Committee, staff or public request specific items to be removed for separate action.

A. Approval of **October 14th 2010** Minutes

Action

4. TREASURER'S REPORT

A. Review of Month-End Financial Reports through October 2010

Information

B. Approval of Payments and Deposits made September & October 2010

Action

C. Approval of Investments Report through November 2010

Action

5. OLD BUSINESS

A. None

6. NEW BUSINESS

A. Review Client Report

Discussion

B. Regularly Scheduled Meetings Calendar

Discussion

7. PUBLIC COMMENT

Each speaker is limited to two minutes. If you are addressing the Executive Committee (EC) on a non-agenda item, the EC may briefly respond to statements made or questions posed as allowed by the Brown Act (Government Code Section 54954.2). However, the EC's general policy is to refer items to staff for attention, or have a matter placed on a future EC agenda for a more comprehensive action or report.

8. NEXT MEETING: January 13th or February 10th at 4:00 p.m. via teleconference.

9. ADJOURN

Americans with Disabilities Act

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact Richard Averett at (650) 587-7301. Notification in advance of the meeting will enable Agency to make reasonable arrangements to ensure accessibility.

**LOCAL GOVERNMENT SERVICES
JOINT POWERS AUTHORITY
EXECUTIVE COMMITTEE MINUTES**

The Local Government Services Joint Powers Authority held a regular committee meeting by teleconference on **October 14, 2010** at San Mateo County Transit District, Room 301, 1250 San Carlos Ave., San Carlos, CA 94070; Association of Bay Area Governments, Finance Director's Office, 101 Eighth St., Oakland, CA 94604; Larkspur City Hall, City Manager's Office, 400 Magnolia Avenue, Larkspur, CA 94939; and San Rafael City Hall, City Manager's Office, Room 203, 1400 Fifth Avenue, San Rafael, CA 94901. The meeting was called to order at **4:03 p.m.**

1. ROLL CALL

- A. Members: Mike Garvey, LGS Chair
Ken Nordhoff, LGS Vice-Chair
Herb Pike, Alternate Member
Dan Schwarz, Member
- Absent Members: Steve Rogers, Member
- Other Attendees: Richard Averett, LGS Executive Director/CFO

2. CHANGES TO THE ORDER OF AGENDA - None

3. APPROVAL OF CONSENT AGENDA

- A. Approval of **August 12, 2010** Minutes.
- ACTION:** **M/S Pike/Schwarz** to approve the minutes of the August 12, 2010 Minutes as presented.
- AYES:** Chair Garvey, Vice-Chair Nordhoff, Member Schwarz, Alternate Member Pike
- NOES:** None
- ABSTAIN:** None

4. TREASURER'S REPORT

- A. Review of month-end financial reports through August 2010. The Executive Director reviewed the financial reports and noted that leave accruals and other fiscal-year-end adjustments had not been included in the reports presented. The reports were accepted as presented.
- B. Approval of Payments and Deposits made July and August 2010.
- ACTION:** **M/S Nordhoff/Schwarz** to approve the payments and deposits as presented.
- AYES:** Chair Garvey, Vice-Chair Nordhoff, Member Schwarz, and Alternate Member Pike
- NOES:** None
- ABSTAIN:** None
- C. Approval of Investments Report through September 2010.
- ACTION:** **M/S Pike/Schwarz** to approve the investments report as presented.
- AYES:** Chair Garvey, Vice-Chair Nordhoff, Alternate Member Pike, Member Schwarz
- NOES:** None
- ABSTAIN:** None

5. OLD BUSINESS

- A. STARS defined contribution benefits plan update. The Executive Director updated the Committee on implementation in both JPAs and Mr. Pike noted that ABAG employee contributions to the new program started with the last pay period.

6. NEW BUSINESS

- A. Client and Prospective Client Update. The City of Dublin will be considering joining the JPAs at their October 19th Council meeting. Chair Garvey will meet with San Mateo County to see if they are interested in joining.
- B. Regularly Scheduled Meetings – The Members reviewed the scheduled upcoming meeting, discussed and expressed a desire to cancel the November 18th meeting if no subsequent business required a meeting; with the next scheduled meeting date December 9th. This item was for discussion only, and no action was taken.
- C. Approval of new JPA member agency, the City of Dublin.
- ACTION:** **M/S Nordhoff/Schwarz** to approve the new JPA member agency.
- AYES:** Chair Garvey, Vice-Chair Nordhoff, Member Schwarz, Alternate Member Pike
- NOES:** None
- ABSTAIN:** None

7. **PUBLIC COMMENT** – None.
8. **NEXT MEETING** – The November 14th meeting is cancelled if there are no items needing the Committee's attention. The next meeting would be at 4:00 p.m. on December 9th 2010 via teleconference.
9. **ADJOURNED** - Meeting adjourned at 4:22 p.m.



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TO: EXECUTIVE COMMITTEE
FROM: RICHARD H. AVERETT, CFO/TREASURER
SUBJECT: FINANCIAL REPORT ANALYSIS

EC Meeting: 12-9-10

Item: 4A

RECOMMENDATION

No action is required of the Executive Committee. These are informational, preliminary financial reports through October 2010 month-end, and are attached for review. All reports are draft and unaudited.

P&L ANALYSIS

Through October 2010, the net income for the JPAs was as follows:

- LGS net income equals \$129,472 for the fiscal-year-to-date (FYTD). The balance sheet shows Total Equity of \$1,136,980.
- RGS net income equals \$117,742 for the FYTD. The balance sheet shows Total Equity of \$469,130.
- Combined LGS/RGS net income equals \$247,215 for the 2010 FYTD. Combined Total Equity equals \$1,606,110.

Accruals for earned but not paid leave time have not been posted to the financials. These accruals are posted at the conclusion of the fiscal year. The results shown are preliminary estimates. Combined financial performance has continued the positive trend begun March 2007. This increase is the result of increased client services revenue outstripping more modestly increasing support costs for accounting, technology and administrative services.

Several factors could dampen future financial performance:

1. Loss of a major client (with 10 or more assigned staff) would negatively impact financial performance. No such loss is anticipated. Consortium IV eliminated five training positions by the end of July 2010, and added one position in August 2010. The loss of C-IV staffing has been more than offset by MEA, MTC and TJPA staffing increases.
2. Several smaller client projects will be completed over the next several months. Normal attrition is expected to be replaced by new and repeat client project/interim work, as Executive Committee Members and staff continue to communicate to the public sector about JPA services.
3. Support services cost increases traditionally lag increases in client services provided. Due to growth in clients and employees, support services costs are or will increase for Human Resources management, financial services and administrative support. These increases will remain below client revenues, but are expected to moderate the pace of net gain experienced in FY2010.
4. Historically low interest rates have reduced earnings, and are expected to remain depressed for some time.

**Local Government Services
Profit & Loss by Class
July through October 2010**

	<u>Admin - JPAs</u>	<u>C-IV</u>	<u>MEA</u>	<u>MTC</u>	<u>MTD</u>	<u>RntPk</u>	<u>SBWMA</u>	<u>TAM</u>	<u>TJPA</u>	<u>Unclassified</u>	<u>TOTAL</u>
Ordinary Income/Expense											
Income											
440301 · Client Billings	0.00	0.00	0.00	709,325.07	11,233.89	46,257.40	54,587.87	620,773.86	669,843.40	0.00	2,112,021.49
440410 · Client Administrative Fees	0.00	19,256.17	76,095.54	0.00	35,489.21	0.00	0.00	0.00	0.00	0.00	130,840.92
440600 · General Liability/EAP	0.00	0.00	0.00	0.00	0.00	0.00	354.00	0.00	4,128.00	0.00	4,482.00
480000 · Miscellaneous	0.00	0.00	0.00	1,455.00	0.00	0.00	3,375.00	0.00	42,286.00	0.00	47,116.00
Total Income	<u>0.00</u>	<u>19,256.17</u>	<u>76,095.54</u>	<u>710,780.07</u>	<u>46,723.10</u>	<u>46,257.40</u>	<u>58,316.87</u>	<u>620,773.86</u>	<u>716,257.40</u>	<u>0.00</u>	<u>2,294,460.41</u>
Expense											
511010 · Salaries - Regular	0.00	14,998.52	60,665.03	409,188.89	37,906.80	24,359.85	42,250.80	323,585.29	487,822.99	0.00	1,400,778.17
512002 · Medicare Employer Expense	0.00	219.22	865.08	5,960.34	580.00	334.14	614.72	4,734.70	7,132.21	0.00	20,440.41
512005 · Health Insurance Expense	0.00	1,089.10	1,337.40	42,307.32	0.00	4,184.96	5,224.96	22,977.52	33,919.23	0.00	111,040.49
512006 · Dental Insurance Expense	0.00	228.22	344.76	5,545.55	700.20	271.52	700.20	4,158.36	5,313.00	0.00	17,261.81
512007 · Vision Insurance Expense	0.00	44.63	45.84	1,341.78	158.96	106.36	158.96	968.96	1,216.56	0.00	4,042.05
512008 · Life Insurance Expense	0.00	40.90	173.16	1,261.90	129.92	0.00	141.52	1,086.47	1,589.19	0.00	4,423.06
512009 · Long Term Disability Expense	0.00	70.46	297.78	2,164.43	224.00	0.00	243.92	1,863.39	2,581.58	0.00	7,445.56
512010 · Stars 401A Expense	0.00	0.00	2,515.69	128.27	0.00	0.00	0.00	0.00	5,475.73	0.00	8,119.69
512011 · Stars 457 Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
512012 · Calpers Retirement Expense	0.00	2,495.20	5,355.12	65,969.90	3,790.55	4,070.60	3,746.65	53,969.94	78,137.76	0.00	217,535.72
512014 · Short Term Disability Expense	0.00	69.92	295.51	2,147.74	222.32	0.00	238.40	1,721.53	2,203.02	0.00	6,898.44
512015 · Unemployment Insurance Expense	3,150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,150.00
520107 · ADP Payroll Fees	-50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-50.00
520801 · Mileage Reimbursement	0.00	0.00	0.00	3,500.00	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
521109 · Interest Expense	402.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	402.70
529997 · Administrative Services - RGS	-3,502.70	0.00	0.00	3,858.38	0.00	0.00	0.00	81,284.94	28,597.99	0.00	110,238.61
Total Expense	<u>0.00</u>	<u>19,256.17</u>	<u>71,895.37</u>	<u>543,374.50</u>	<u>43,712.75</u>	<u>33,327.43</u>	<u>53,320.13</u>	<u>496,351.10</u>	<u>653,989.26</u>	<u>0.00</u>	<u>1,915,226.71</u>
Net Ordinary Income	0.00	0.00	4,200.17	167,405.57	3,010.35	12,929.97	4,996.74	124,422.76	62,268.14	0.00	379,233.70
Other Income/Expense											
Other Expense											
529998 · Allocated Admin. Services - RGS	0.00	0.00	8,353.42	78,137.35	5,099.05	5,067.85	6,389.77	68,225.04	78,488.91	0.00	249,761.39
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>8,353.42</u>	<u>78,137.35</u>	<u>5,099.05</u>	<u>5,067.85</u>	<u>6,389.77</u>	<u>68,225.04</u>	<u>78,488.91</u>	<u>0.00</u>	<u>249,761.39</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>-8,353.42</u>	<u>-78,137.35</u>	<u>-5,099.05</u>	<u>-5,067.85</u>	<u>-6,389.77</u>	<u>-68,225.04</u>	<u>-78,488.91</u>	<u>0.00</u>	<u>-249,761.39</u>
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>-4,153.25</u></u>	<u><u>89,268.22</u></u>	<u><u>-2,088.70</u></u>	<u><u>7,862.12</u></u>	<u><u>-1,393.03</u></u>	<u><u>56,197.72</u></u>	<u><u>-16,220.77</u></u>	<u><u>0.00</u></u>	<u><u>129,472.31</u></u>

Local Government Services
Balance Sheet
 As of October 31, 2010

	Oct 31, 10
ASSETS	
Current Assets	
Checking/Savings	
110010 · Wells Fargo - Cash	-38,957.97
Total Checking/Savings	-38,957.97
Accounts Receivable	
131320 · Accounts Receivable - Trade	1,094,528.06
Total Accounts Receivable	1,094,528.06
Other Current Assets	
143006 · Due from RGS	1,279,316.21
150000 · Employee Advances	250.00
Total Other Current Assets	1,279,566.21
Total Current Assets	2,335,136.30
TOTAL ASSETS	2,335,136.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
221001 · Calpers Retirement Liab	25,239.15
221003 · 457/401A Retirement Liab	10,837.46
221009 · General Liability Insurance	-1,000.00
221015 · Health Insurance Liability	-33,431.85
221016 · Long Term Disability Liability	-1,873.17
221017 · Short Term Disability Liability	-1,728.10
221023 · Dental Insurance Liability	-5,318.36
221024 · Vision Insurance Liability	-1,109.85
221025 · Life Insurance/AD&D Liability	-1,086.94
230060 · Accrued Salaries, Wages & Taxes	166,848.11
240010 · Deferred Revenue	569,000.00
240011 · Refundable Deposits	240,402.70
250001 · Accrued Vacation, Sick & Admin	489,513.37
250002 · Contra Vacation, Sick and Admin	-258,136.08
Total Other Current Liabilities	1,198,156.44
Total Current Liabilities	1,198,156.44
Total Liabilities	1,198,156.44
Equity	
370000 · Fund Bal Unreserved/Unrestrictd	624,464.63
3900 · Retained Earnings	383,042.92
Net Income	129,472.31
Total Equity	1,136,979.86
Less Reserve	568,489.90
Remaining Net Equity	568,489.90
TOTAL LIABILITIES & EQUITY	2,335,136.30



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TO: EXECUTIVE COMMITTEE **EC Meeting: 12-9-10**
FROM: RICHARD H. AVERETT, CFO/Treasurer **Item: 4B**
SUBJECT: PAYMENTS MADE IN SEPTEMBER AND OCTOBER 2010

RECOMMENDATION

Review and approve expenditures made by the JPA for the period(s) indicated.

BACKGROUND

The Executive Committee reviews and approves expenditures made by the JPA on a monthly basis. This approval process is a component of the JPA's internal controls.

The following procedures are being implemented to maintain effective internal controls.

1. Invoices are received by the JPA fiscal agent, McGilloway Ray Brown & Kaufman Accounting and Consulting (MRBK);
2. The fiscal agent reviews for accuracy, including reviewing payments for employee benefits against payroll and employee census data, and prepares checks and supporting documentation for Executive Director;
3. The Executive Director reviews and signs/authorizes the check or electronic payment;
4. MRBK prepares and submits to our bank, Wells Fargo, a wire transfer record, and the Executive Director electronically reviews and approves each wire; and
5. All payments are brought to the next Executive Committee meeting for review and approval.

FISCAL IMPACT

The net impact of all payments and deposits made this period maintains a minimal bank cash balance consistent with meeting funding obligations, while maximizing interest earnings in the Local Agency Investment Fund (LAIF) and CalTrust medium term and short term investment pools. Note that any apparent negative balances at the end of a month are due to timing of expenses consistent with accrual accounting. Staff seeks to minimize bank charges at all times.

The fiscal impact of approving the attached list of expenditures is included in the approved FY2010 budget or in subsequently approved action by the Executive Committee.

Local Government Services
Account QuickReport
As of September 30, 2010

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
110010 - Wells Fargo - Cash								-37,892.49
	Check	09/02/2010	1680	Sow, Kimberly	Advance for P/E 9-15-10	√	-246.38	-38,138.87
	Deposit	09/07/2010			Deposit	√	172,079.16	133,940.29
	Check	09/07/2010	EFT	ADP Net Checks	8/31 Payroll	√	-128,135.98	5,804.31
	Check	09/07/2010	EFT	ADP FWH/SWH/Med	8/31 Payroll	√	-43,943.18	-38,138.87
	Deposit	09/08/2010			Deposit	√	42,115.37	3,976.50
	Check	09/08/2010	EFT	AIG Retirement	08/31/10 457 EFT	√	-8,899.88	-4,923.38
	Check	09/08/2010	EFT	AIG Retirement	08/31/10 401 EFT	√	-1,195.20	-6,118.58
	Check	09/10/2010	1683	CalPers - Retirement	08/31/10 Employer Code 1816	√	-30,365.75	-36,484.33
	Deposit	09/10/2010			Deposit	√	543.48	-35,940.85
	Check	09/10/2010	EFT	ADP Fees	08/31/10 Payroll	√	-297.10	-36,237.95
	Deposit	09/13/2010			Deposit	√	194.81	-36,043.14
	Check	09/13/2010	EFT	Wells Fargo	Service Charges	√	-194.81	-36,237.95
	Deposit	09/16/2010			Deposit	√	36,250.70	12.75
	Deposit	09/21/2010			Deposit	√	181,824.90	181,837.65
	Check	09/21/2010	EFT	ADP Net Checks	9/15 Payroll	√	-133,861.29	47,976.36
	Check	09/21/2010	EFT	ADP FWH/SWH/Med	9/15 Payroll	√	-47,963.61	12.75
	Deposit	09/22/2010			Deposit	√	9,650.48	9,663.23
	Check	09/22/2010	EFT	AIG Retirement	09/15/10 457 EFT	√	-8,598.06	1,065.17
	Check	09/22/2010	EFT	AIG Retirement	09/15/10 401 EFT	√	-1,052.42	12.75
	Check	09/23/2010	1684	Allied Administrators	Oct premium 4667.46 less Sept overpmt of 622.27	√	-4,045.19	-4,032.44
	Check	09/24/2010	1685	CalPers - Retirement	09/15/10 Employer Code 1816	√	-28,937.19	-32,969.63
	Check	09/27/2010	1686	Reliance	VOID: Oct Prepaid premiums	√	0.00	-32,969.63
	Check	09/27/2010	1687	Vision Service Plan	Oct premium-12 275218 0001	√	-1,046.12	-34,015.75
	Check	09/27/2010	1688	Reliance	Oct Prepaid premiums	√	-4,806.03	-38,821.78
	Deposit	09/27/2010			Deposit	√	4,045.19	-34,776.59
	Check	09/30/2010	1689	CalPers	H2010101816000-Oct Premium	√	-31,029.24	-65,805.83
	Deposit	09/30/2010			Deposit	√	1,046.12	-64,759.71
							<u>-26,867.22</u>	<u>-64,759.71</u>
Total 110010 - Wells Fargo - Cash							<u>-26,867.22</u>	<u>-64,759.71</u>
TOTAL							<u>-26,867.22</u>	<u>-64,759.71</u>

Local Government Services
Account QuickReport
As of October 31, 2010

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
110010 - Wells Fargo - Cash								-64,759.71
	Deposit	10/01/2010			Deposit	√	266.35	-64,493.36
	Check	10/01/2010	EFT	ADP Fees	09/30/10 Payroll	√	-266.35	-64,759.71
	Deposit	10/04/2010			Deposit	√	33,743.22	-31,016.49
	Deposit	10/06/2010			Deposit	√	165,551.20	134,534.71
	Check	10/06/2010	EFT	ADP Net Checks	9/30 Payroll	√	-123,412.76	11,121.95
	Check	10/06/2010	EFT	ADP FWH/SWH/Med	9/30 Payroll	√	-42,138.44	-31,016.49
	Deposit	10/07/2010			Deposit	√	9,724.94	-21,291.55
	Check	10/07/2010	EFT	AIG Retirement	09/30/10 457 EFT	√	-8,637.68	-29,929.23
	Check	10/07/2010	EFT	AIG Retirement	09/30/10 401 EFT	√	-1,087.26	-31,016.49
	Deposit	10/12/2010			Deposit	√	188.01	-30,828.48
	Check	10/12/2010	EFT	Wells Fargo	Service Charges	√	-188.01	-31,016.49
	Check	10/13/2010	1690	CalPers - Retirement	09/30/10 Employer Code 1816	√	-29,192.67	-60,209.16
	Deposit	10/14/2010			Deposit	√	31,029.24	-29,179.92
	Deposit	10/15/2010			Deposit	√	297.10	-28,882.82
	Check	10/15/2010	EFT	ADP Fees	10/15/10 Payroll	√	-297.10	-29,179.92
	Deposit	10/19/2010			Deposit	√	29,192.67	12.75
	Deposit	10/21/2010			Deposit	√	164,287.49	164,300.24
	Check	10/21/2010	EFT	ADP Net Checks	10/15 Payroll	√	-122,633.16	41,667.08
	Check	10/21/2010	EFT	ADP FWH/SWH/Med	10/15 Payroll	√	-41,654.33	12.75
	Check	10/22/2010	1691	CalPers - Retirement	10/15/10 Employer Code 1816	√	-29,147.89	-29,135.14
	Deposit	10/22/2010			Deposit	√	12,937.92	-16,197.22
	Check	10/22/2010	EFT	AIG Retirement	10/15/10 457 EFT	√	-11,684.69	-27,881.91
	Check	10/22/2010	EFT	AIG Retirement	10/15/10 401 EFT	√	-1,253.23	-29,135.14
	Check	10/25/2010	1692	Allied Administrators	Nov premium 4492.35 plus retros of 648.97	√	-5,141.32	-34,276.46
	Check	10/25/2010	1693	Reliance	Nov Prepaid premiums		-4,845.72	-39,122.18
	Check	10/25/2010	1694	Vision Service Plan	Nov premium-12 275218 0001	√	-1,046.12	-40,168.30
	Deposit	10/27/2010			Deposit	√	35,335.33	-4,832.97
	Deposit	10/27/2010			Deposit	√	263.60	-4,569.37
	Check	10/29/2010	EFT	ADP Fees	10/15/10 Payroll	√	-263.60	-4,832.97
	Check	10/31/2010	1695	CalPers	H2010111816000-Nov Premium		-30,572.30	-35,405.27
	Check	10/31/2010	1696	EDD	932-0540-9 (Carlson) QTR 3 2010		-3,150.00	-38,555.27
	Check	10/31/2010	1697	TJPA	Interest Earnings through June 2010		-402.70	-38,957.97
Total 110010 - Wells Fargo - Cash							<u>25,801.74</u>	<u>-38,957.97</u>
TOTAL							<u>25,801.74</u>	<u>-38,957.97</u>



LOCAL AND REGIONAL GOVERNMENT SERVICES AUTHORITIES

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TO: EXECUTIVE COMMITTEE
FROM: RICHARD H. AVERETT, CFO/Treasurer
SUBJECT: INVESTMENT REPORT

EC Meeting: 12-9-10

Item: 4C

RECOMMENDATION

Review and accept JPA investments made through November 2010.

BACKGROUND

The JPA Board of Directors approved an updated investment policy June 10, 2010, authorizing investments in Federal Treasures and Agency Notes, as well as allowing cash-flow loans to other public agencies. Federal notes can be for up to five years maturity in accordance with CA Code. The Board had previously approved an updated investment policy on June 10, 2009, enabling the agency to invest in bank sweep accounts, the Local Agency Investment Fund (LAIF), timed deposits such as Certificates of Deposit (CDs), and the California Investment Trust pool (CalTrust). RGS and LGS LAIF and CalTrust investment activity has been consolidated into a RGS LAIF account and a RGS CalTrust account.

Investments in LAIF began in June 22, 2007. Investments in CalTrust Medium Term began in late-January 2009, and investment in CalTrust Short Term began in November 2010. Investment activity for the current period is summarized in the attached material.

Loans and advances to other public agencies began in first quarter of fiscal year 2011. Three agencies are currently participating: Gold Coast Health Plan (GCHP), Consortium IV (C-IV) and California Joint Powers Insurance Authority (CJPIA). GCHP is a new JPA and will receive earned cash flow for services next year. RGS is providing support and staffing services, and charging five percent on advances made. They have already begun making payments to us from advanced proceeds from their member agencies. C-IV's ability to pay for RGS services was affected by the State's inability to pass a budget. RGS is charging one percent per month after a forty-five day invoice-to-payment cycle. C-IV has now paid outstanding balances. CJPIA approved an aggregate retrospective deposit repayment plan that permitted member agencies to prepay retrospective deposits and receive a discount of two percent per year. LGS and RGS prepaid the full obligations (\$135,095), saving \$9,288.

FISCAL IMPACT

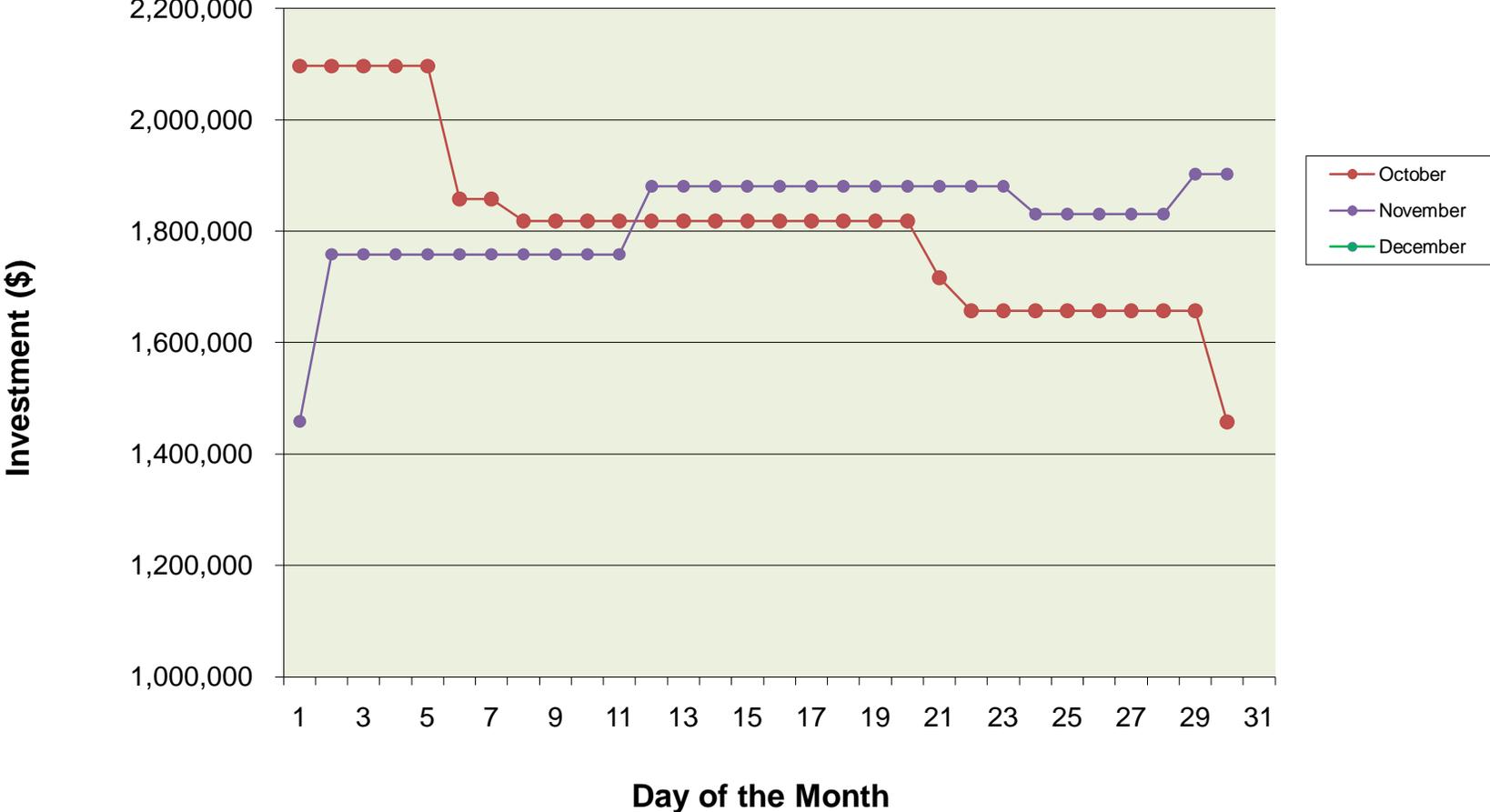
The impact of investment activity with Other Agencies, LAIF and CalTrust this period is projected to yield approximately \$1,500 to \$1,600 per month. Fiscal year 2011 budgeted earnings are \$15,000 and fiscal-year-to-date preliminary earnings are slightly exceeding budgeted earnings revenue. We are continuing to invest the maximum cash available, leaving only the minimum checking account balances needed to cover obligations.

LAIF and CalTrust interest rates have resumed their moderate declines. CalTrust medium term investments are currently yielding approximately 75 basis points more than LAIF, and CalTrust short term investments are currently yielding 12 basis points more than LAIF. The Board of Directors annually reviews the investment policy at their June meetings.

INVESTMENT REPORT FY2011

Date	OCTOBER				NOVEMBER				DECEMBER			
	<u>JPIA,COHS</u>		<u>LAIF</u>	<u>Combined</u>	<u>CalTrust</u>		<u>LAIF</u>	<u>Combined</u>	<u>JPIA,COHS</u>		<u>CalTrust</u>	
	<u>, CIV</u>	<u>CalTrust</u>			<u>, CIV</u>	<u>Short & Medium</u>			<u>, CIV</u>	<u>Short & Medium</u>	<u>LAIF</u>	<u>Combined</u>
1	289,287	1,220,395	586,778	2,096,461	230,118	1,021,620	206,778	1,458,516				-
2	289,287	1,220,395	586,778	2,096,461	230,118	1,021,620	506,778	1,758,516				-
3	289,287	1,220,395	586,778	2,096,461	230,118	1,021,620	506,778	1,758,516				-
4	289,287	1,220,395	586,778	2,096,461	230,118	1,021,620	506,778	1,758,516				-
5	289,287	1,220,395	586,778	2,096,461	230,118	1,021,620	506,778	1,758,516				-
6	289,287	1,220,395	347,778	1,857,461	230,118	1,021,620	506,778	1,758,516				-
7	289,287	1,220,395	347,778	1,857,461	230,118	1,021,620	506,778	1,758,516				-
8	289,287	1,220,395	308,778	1,818,461	230,118	1,021,620	506,778	1,758,516				-
9	289,287	1,220,395	308,778	1,818,461	230,118	1,021,620	506,778	1,758,516				-
10	289,287	1,220,395	308,778	1,818,461	230,118	1,021,620	506,778	1,758,516				-
11	289,287	1,220,395	308,778	1,818,461	230,118	1,021,620	506,778	1,758,516				-
12	289,287	1,220,395	308,778	1,818,461	230,118	1,021,620	628,778	1,880,516				-
13	289,287	1,220,395	308,778	1,818,461	230,118	1,021,620	628,778	1,880,516				-
14	289,287	1,220,395	308,778	1,818,461	230,118	1,021,620	628,778	1,880,516				-
15	289,287	1,220,395	308,778	1,818,461	230,118	1,021,620	628,778	1,880,516				-
16	289,287	1,220,395	308,778	1,818,461	230,118	1,021,620	628,778	1,880,516				-
17	289,287	1,220,395	308,778	1,818,461	230,118	1,021,620	628,778	1,880,516				-
18	289,287	1,220,395	308,778	1,818,461	230,118	1,021,620	628,778	1,880,516				-
19	289,287	1,220,395	308,778	1,818,461	230,118	1,021,620	628,778	1,880,516				-
20	289,287	1,220,395	308,778	1,818,461	230,118	1,021,620	628,778	1,880,516				-
21	289,287	1,220,395	206,778	1,716,461	230,118	1,021,620	628,778	1,880,516				-
22	230,118	1,220,395	206,778	1,657,292	230,118	1,021,620	628,778	1,880,516				-
23	230,118	1,220,395	206,778	1,657,292	230,118	1,021,620	628,778	1,880,516				-
24	230,118	1,220,395	206,778	1,657,292	230,118	1,521,620	78,778	1,830,516				-
25	230,118	1,220,395	206,778	1,657,292	230,118	1,521,620	78,778	1,830,516				-
26	230,118	1,220,395	206,778	1,657,292	230,118	1,521,620	78,778	1,830,516				-
27	230,118	1,220,395	206,778	1,657,292	230,118	1,521,620	78,778	1,830,516				-
28	230,118	1,220,395	206,778	1,657,292	230,118	1,521,620	78,778	1,830,516				-
29	230,118	1,220,395	206,778	1,657,292	135,095	1,521,620	245,778	1,902,493				-
30	230,118	1,020,395	206,778	1,457,292	135,095	1,521,620	245,778	1,902,493				-
31	230,118	1,020,395	206,778	1,457,292								-
	BUDGETED EARNINGS	Proj'd CT mo. Int.	Proj'd LAIF mo. Int.	CUMULATIVE Budget/Proj'd	BUDGETED EARNINGS	Proj'd CT mo. Int.	Proj'd LAIF mo. Int.	CUMULATIVE Budget/Proj'd	BUDGETED EARNINGS	Proj'd CT mo. Int.	Proj'd LAIF mo. Int.	CUMULATIVE Budget/Proj'd
Budget Est. Earr	\$1,250	\$1,224	\$133	\$5,000	\$1,250	1,040	173	\$6,250	\$1,250			\$7,500
	\$297			\$6,772	\$277			\$8,262				\$8,262

COMBINED INVESTMENTS





LOCAL AND REGIONAL GOVERNMENT SERVICES AUTHORITIES

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TO: EXECUTIVE COMMITTEE
FROM: RICHARD H. AVERETT, EXECUTIVE DIRECTOR
SUBJECT: CLIENT REPORT

EC Meeting: 12-09-10

Item: 6A

CURRENT CLIENTS:

The following is a listing of LGS and RGS current clients. LGS has 45 positions supporting clients and RGS has 41 positions supporting clients and JPA administration.

Cities

Belvedere
Davis
San Rafael
Stockton

Calistoga
Rohnert Park
Sausalito
Vallejo

Other Agencies

Consortium IV
Marin County Transit District
Marin Energy Authority
Marin Telecommunications Authority
Metropolitan Transportation Commission
South Bayside Waste Management Authority
Transportation Authority of Marin

Gold Coast Health Plan
Marin Emergency Radio Authority
Marin General Services Authority
Menlo Park Fire Protection District
Sonoma-Marín Area Rail Transit District
Transbay Joint Powers Authority
Ventura County Transportation Commission

POTENTIAL CLIENTS AND CHANGES TO CURRENT CLIENT SERVICES:

New discussions are taking place with the City of Lincoln and the City of San Bruno.

Support staff has been added for the Gold Coast Health Plan, and MTC increased the number of LGS positions to 21. Other existing clients have added additional positions to compliment their staffing.

**Local Government Services
Position Allocation Chart**

Contracting Organization		TAM	TJPA	MTC	MEA	SBWMA	Marin Transit	Rohnert Park		Total FTE	Total Position count
LGS employee, FTE, and Position Title	Employee Name	LGS	LGS	LGS	LGS	LGS		LGS			
Accountant	Sylvia Wong		1.00							1.00	1.00
Administrative Assistant	Kimberly Sow			1.00						1.00	1.00
Assistant Program Coordinator	Rachel Zack		1.00							1.00	1.00
Associate Project Delivery Manager	Bill Whitney	1.00								1.00	1.00
Associate Project Delivery Manager	Dan Cherrier	1.00								1.00	1.00
Arterial Operations Coordinator	Vansi Tabjulu			1.00						1.00	1.00
Chief of Staff/Clerk of the Board	Nila Gonzales		1.00							1.00	1.00
Climate Initiative Coordinator	Brenda Dix			1.00						1.00	1.00
Contract Compliance Manager/Finance Coordinator	Sara Gigliotti		1.00							1.00	1.00
Contract Compliance Officer	Eddie Phillips		1.00							1.00	1.00
Contract Coordinator	Winnie Chung			1.00						1.00	1.00
Contract Coordinator	Michele Gillaspie			1.00						1.00	1.00
Contract Coordinator	Christine Carrillo			1.00						1.00	1.00
Engineering Manager	Ed Sum		1.00							1.00	1.00
Executive Assistant	Denise Merleno	1.00								1.00	1.00
Executive Director TAM	Dianne Steinhauer	1.00								1.00	1.00
Executive Director TJPA	Maria Ayerdi-Kaplan		1.00							1.00	1.00
Executive Director MEA	Dawn Weisz				1.00					1.00	1.00
FastTrack Administrator	Manuel Espiritu			1.00						1.00	1.00
Finance and Administration Specialist	Grace Zhaung	1.00								1.00	1.00
Finance and Grant Manager	Lauren Gradia						1.00			1.00	1.00
Finance and Systems Accountant	Araceli Fierro		1.00							1.00	1.00
511 Coordinator	Sara Burnworth			1.00						1.00	1.00
511 Coordinator	Stefanie Horn			1.00						1.00	1.00
511 Transit	Alysha Nachtigall			1.00						1.00	1.00
Information Technology Manager	Mike Daniels		1.00							1.00	1.00
Interim Project Manager	Johnny Chung							0.80		0.80	1.00
Junior Planner	Rebecca Armenta		1.00							1.00	1.00
Landscape Architect Planner	Anna Young			1.00						1.00	1.00
Manager of Finance and Administration	Li Zhang	1.00								1.00	1.00
Manager of Programming and Legislation	David Chan	1.00								1.00	1.00
Planning Manager	Karita Zimmerman	1.00								1.00	1.00
Planning Technician	Laramie Bowron			1.00						1.00	1.00
Principal Engineer	Brian Dykes		1.00							1.00	1.00
Project Delivery Manager	Bill Gamlen	1.00								1.00	1.00
Project Coordinator	Jaime Tuckey				1.00					1.00	1.00
Receptionist	Nannette Brown	1.00								1.00	1.00
Recycling Program Manager	Cliff Feldman					1.00				1.00	1.00
Regional Rideshare Program Coordinator	Barbara Laurenson			0.60						0.60	1.00
Regional Transportation Funding Coord	Amy Burch			1.00						1.00	1.00
Senior Program Manager	Bob Beck		1.00							1.00	1.00
Toll Revenue Auditor	Raymond Woo			1.00						1.00	1.00
Translink Program Coordinator/Contract Analyst	Kimpreet Puar			1.00						1.00	1.00
Transportation Human Services Coordinator	Drennen Shelton			1.00						1.00	1.00
Traveler Information Coordinator	Andrew Pease			1.00						1.00	1.00
LGS FTE per Client Total		10.00	11.00	18.60	2.00	1.00	1.00	0.80	0.00	44.40	
Total Positions		10	11	19	2	1	1	1	0	45.00	45.00

Legend

12/1/10

Yellow: Pending selection; not in counts.	New clients (under small projects)
Pink: Pending separation from employment	Clients Leaving
Green: FTE counts/totals	Tangerine Position counts/totals

LOCAL AND REGIONAL GOVERNMENT SERVICES AUTHORITIES

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TO: EXECUTIVE COMMITTEE **EC Meeting: 12-09-10**
FROM: RICHARD H. AVERETT, CFO/TREASURER **Item: 6B**
SUBJECT: EXECUTIVE COMMITTEE AND BOARD OF DIRECTORS MEETINGS

Meeting Schedule for the next 12 Months

The following are regularly scheduled meetings for the upcoming year, along with special topics to be discussed. All meetings are conducted by teleconference on the second Thursday of each month, starting at 4:00 p.m. with the exception of the annual Budget Review and Adoption meeting, which will be conducted in person starting at 10 a.m.

Date	EXEC COMM	BOD	Special Topic	Location	Notes
December 9 (Thursday)	Yes	Yes	Election of Officers, Appointment of new JPA Member, Conflict of Interest Policy	Teleconference	
January 13 (Thursday)	Yes			Teleconference	Recommend Cancelling
February 10 (Thursday)	Yes			Teleconference	
March 10 (Thursday)	Yes			Teleconference	
April 14 (Thursday)	Yes			Teleconference	
May 12 (Thursday)	Yes			Teleconference	
June 9 (Thursday)	Yes	Yes	FY12 Budget, Investment Policy, Rules & Regs	To be confirmed: Cavallo Point, Marin County	
July 14 (Thursday)	Yes			Teleconference	
August 11 (Thursday)	Yes			Teleconference	
September 8 (Thursday)	Yes			Teleconference	
October 13 (Thursday)	Yes			Teleconference	
November 10 (Thursday)	Yes			Teleconference	