

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

April 14, 2011
4:00 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
San Mateo County Transit District, 3rd Floor Exec. Conf. Rm., 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

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 **February 10th 2011** Minutes

Action

4. TREASURER'S REPORT

A. Review of Month-End Financial Reports through February 2011

Information

B. Approval of Payments and Deposits made January & February 2011

Action

C. Approval of Investments Report through March 2011

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: **May 12th at 4:00 p.m. via teleconference or June 9th at 10:00 a.m. Cavallo Point.**

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.

5. OLD BUSINESS

A. None

6. NEW BUSINESS

A. Client and Prospective Client Update - The Executive Director noted that several new clients have selected a defined contribution retirement plan. Members asked whether the defined contribution plan has resulted in recruitment difficulties. Both the Executive Director and Director of Human Resources responded that surprisingly, it had not made recruitment more difficult. The Executive Director noted that staff did not expect the Marin Energy Authority staffing plan to fulfill their staffing plan with our JPA, rather he expected that they would utilize our services only until they establish another platform for their HR and benefit services.

B. Regularly Scheduled Meetings – The Members reviewed the scheduled upcoming meeting, discussed and expressed a desire to cancel the March 10th meeting if no subsequent business required a meeting. The next scheduled meeting date would be April 14th. This item was for discussion only, and no action was taken.

7. PUBLIC COMMENT – None.

8. NEXT MEETING – The March 10th meeting is cancelled if there are no items needing the Committee's attention. The next meeting would be at 4:00 p.m. on April 14th, 2011 via teleconference.

9. ADJOURNED - Meeting adjourned at 4:31 p.m.



LOCAL AND REGIONAL GOVERNMENT SERVICES AUTHORITIES

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

EC Meeting: 4-14-11

Item: 4A

RECOMMENDATION

No action is required of the Executive Committee. These are informational, preliminary financial reports through February 2011 month-end, and are attached for review. All reports are draft and unaudited.

P&L ANALYSIS

Through February 2011, the net income for the JPAs was as follows:

- LGS net income equals \$186,893 for the fiscal-year-to-date (FYTD). The balance sheet shows Total Equity of \$1,194,400.
- RGS net income equals \$222,787 for the FYTD. The balance sheet shows Total Equity of \$574,175.
- Combined LGS/RGS net income equals \$409,680 for the 2010 FYTD. Combined Total Equity equals \$1,768,575.

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 to be positive since ‘turning the corner’ in March 2007, because increased client services revenue has outstripped more modestly increasing support expenses. However, those support costs have increased more markedly in recent months in order to maintain service levels for a rapidly increasing customer and employee base. Support cost increases include outside accounting and technology services, and office, HR and analytical staff 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.
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 beginning 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 2010 through February 2011

	<u>Admin - JPAs</u>	<u>C-IV</u>	<u>Lincoln</u>	<u>MEA</u>	<u>MTC</u>	<u>MTD</u>
Ordinary Income/Expense						
Income						
440301 · Client Billings	0.00	0.00	32,394.96	0.00	1,442,878.86	11,233.89
440410 · Client Administrative Fees	0.00	19,256.17	0.00	176,374.26	0.00	86,428.88
440600 · General Liability/EAP	0.00	0.00	0.00	0.00	0.00	0.00
480000 · Miscellaneous	13,276.12	0.00	0.00	0.00	1,455.00	0.00
Total Income	<u>13,276.12</u>	<u>19,256.17</u>	<u>32,394.96</u>	<u>176,374.26</u>	<u>1,444,333.86</u>	<u>97,662.77</u>
Expense						
511010 · Salaries - Regular	5,842.76	14,998.52	23,160.84	149,599.92	882,451.39	77,707.04
512002 · Medicare Employer Expense	0.00	219.22	337.89	2,165.93	12,773.31	1,163.85
512005 · Health Insurance Expense	0.00	1,089.10	0.00	3,550.44	92,223.27	0.00
512006 · Dental Insurance Expense	0.00	228.22	180.21	1,284.90	12,292.14	1,410.72
512007 · Vision Insurance Expense	0.00	44.63	39.74	106.96	2,935.72	317.92
512008 · Life Insurance Expense	0.00	40.90	37.12	403.46	2,720.31	259.84
512009 · Long Term Disability Expense	0.00	70.46	63.96	684.82	4,675.12	448.00
512010 · Stars 401A Expense	0.00	0.00	0.00	5,439.98	147.25	0.00
512012 · Calpers Retirement Expense	1,778.40	2,495.20	1,933.36	11,196.79	143,235.96	7,176.07
512014 · Short Term Disability Expense	0.00	69.92	59.60	649.89	4,649.35	444.64
512015 · Unemployment Insurance Expense	8,550.00	0.00	0.00	0.00	0.00	0.00
520107 · ADP Payroll Fees	-50.00	0.00	0.00	0.00	0.00	0.00
520801 · Mileage Reimbursement	0.00	0.00	0.00	0.00	3,500.00	0.00
521109 · Interest Expense	443.71	0.00	0.00	0.00	0.00	0.00
529997 · Administrative Services - RGS	-3,288.75	0.00	3,479.85	0.00	5,252.09	0.00
Total Expense	<u>13,276.12</u>	<u>19,256.17</u>	<u>29,292.57</u>	<u>175,083.09</u>	<u>1,166,855.91</u>	<u>88,928.08</u>
Net Ordinary Income	0.00	0.00	3,102.39	1,291.17	277,477.95	8,734.69
Other Income/Expense						
Other Expense						
529998 · Allocated Admin. Services - RGS	0.00	0.00	0.00	18,946.01	171,517.11	10,460.87
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>18,946.01</u>	<u>171,517.11</u>	<u>10,460.87</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>-18,946.01</u>	<u>-171,517.11</u>	<u>-10,460.87</u>
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>3,102.39</u></u>	<u><u>-17,654.84</u></u>	<u><u>105,960.84</u></u>	<u><u>-1,726.18</u></u>

Local Government Services
Profit & Loss by Class
July 2010 through February 2011

	<u>RntPk</u>	<u>SBWMA</u>	<u>TAM</u>	<u>TJPA</u>	<u>TOTAL</u>
Ordinary Income/Expense					
Income					
440301 · Client Billings	91,353.90	113,266.26	1,196,571.46	1,409,264.76	4,296,964.09
440410 · Client Administrative Fees	0.00	750.00	0.00	0.00	282,809.31
440600 · General Liability/EAP	0.00	354.00	0.00	4,128.00	4,482.00
480000 · Miscellaneous	0.00	4,875.00	0.00	76,286.00	95,892.12
Total Income	<u>91,353.90</u>	<u>119,245.26</u>	<u>1,196,571.46</u>	<u>1,489,678.76</u>	<u>4,680,147.52</u>
Expense					
511010 · Salaries - Regular	49,334.85	85,009.75	646,543.03	989,679.59	2,924,327.69
512002 · Medicare Employer Expense	650.53	1,236.98	9,406.89	14,527.67	42,482.27
512005 · Health Insurance Expense	8,570.75	10,650.75	48,435.91	73,014.39	237,534.61
512006 · Dental Insurance Expense	546.38	1,410.72	8,378.02	10,702.28	36,433.59
512007 · Vision Insurance Expense	212.72	317.92	1,937.92	2,433.12	8,346.65
512008 · Life Insurance Expense	0.00	283.92	2,177.55	3,215.49	9,138.59
512009 · Long Term Disability Expense	0.00	489.36	3,735.05	5,209.34	15,376.11
512010 · Stars 401A Expense	0.00	0.00	0.00	11,908.50	17,495.73
512012 · Calpers Retirement Expense	8,205.96	7,478.96	108,430.17	163,502.99	455,433.86
512014 · Short Term Disability Expense	0.00	476.80	3,446.72	4,445.02	14,241.94
512015 · Unemployment Insurance Expense	0.00	0.00	0.00	0.00	8,550.00
520107 · ADP Payroll Fees	0.00	0.00	0.00	0.00	-50.00
520801 · Mileage Reimbursement	0.00	0.00	0.00	0.00	3,500.00
521109 · Interest Expense	0.00	0.00	0.00	0.00	443.71
529997 · Administrative Services - RGS	0.00	0.00	165,361.75	52,004.83	222,809.77
Total Expense	<u>67,521.19</u>	<u>107,355.16</u>	<u>997,853.01</u>	<u>1,330,643.22</u>	<u>3,996,064.52</u>
Net Ordinary Income	23,832.71	11,890.10	198,718.45	159,035.54	684,083.00
Other Income/Expense					
Other Expense					
529998 · Allocated Admin. Services - RGS	9,803.11	12,797.26	112,357.87	161,308.00	497,190.23
Total Other Expense	<u>9,803.11</u>	<u>12,797.26</u>	<u>112,357.87</u>	<u>161,308.00</u>	<u>497,190.23</u>
Net Other Income	<u>-9,803.11</u>	<u>-12,797.26</u>	<u>-112,357.87</u>	<u>-161,308.00</u>	<u>-497,190.23</u>
Net Income	<u><u>14,029.60</u></u>	<u><u>-907.16</u></u>	<u><u>86,360.58</u></u>	<u><u>-2,272.46</u></u>	<u><u>186,892.77</u></u>

Local Government Services
Balance Sheet
As of February 28, 2011

	<u>Feb 28, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
110010 · Wells Fargo - Cash	-77,300.28
Total Checking/Savings	<u>-77,300.28</u>
Accounts Receivable	
131320 · Accounts Receivable - Trade	919,139.93
Total Accounts Receivable	<u>919,139.93</u>
Other Current Assets	
143006 · Due from RGS	1,568,910.16
Total Other Current Assets	<u>1,568,910.16</u>
Total Current Assets	<u>2,410,749.81</u>
TOTAL ASSETS	<u>2,410,749.81</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
221001 · Calpers Retirement Liab	27,467.92
221003 · 457/401A Retirement Liab	21,872.65
221006 · FSA Health & Day Care	3,465.82
221009 · General Liability Insurance	-1,000.00
221015 · Health Insurance Liability	-37,946.99
221016 · Long Term Disability Liability	-18.30
221017 · Short Term Disability Liability	-28.25
221023 · Dental Insurance Liability	-178.04
221024 · Vision Insurance Liability	-1,315.27
221025 · Life Insurance/AD&D Liability	45.38
230060 · Accrued Salaries, Wages & Taxes	163,204.58
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	<u>1,216,349.49</u>
Total Current Liabilities	<u>1,216,349.49</u>
Total Liabilities	1,216,349.49
Equity	
370000 · Fund Bal Unreserved/Unrestrictd	624,464.63
3900 · Retained Earnings	383,042.92
Net Income	186,892.77
Total Equity	<u>1,194,400.32</u>
TOTAL LIABILITIES & EQUITY	<u>2,410,749.81</u>



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TO: EXECUTIVE COMMITTEE **EC Meeting: 4-14-11**
FROM: RICHARD H. AVERETT, CFO/Treasurer **Item: 4B**
SUBJECT: PAYMENTS MADE IN JANUARY AND FEBRUARY 2011

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 FY2011 budget or in subsequently approved action by the Executive Committee.

Local Government Services
Account QuickReport
As of February 28, 2011

110010 - Wells Fargo - Cash

Type	Date	Num	Name	Memo	Clr	Amount	Balance
							-46,241.70
Deposit	01/03/2011			Deposit	√	1,107.24	-45,134.46
Deposit	01/05/2011			Deposit	√	4,500.00	-40,634.46
Deposit	01/06/2011			Deposit	√	186,008.67	145,374.21
Check	01/06/2011	EFT	ADP Net Checks	12/31 Payroll	√	-134,557.20	10,817.01
Check	01/06/2011	EFT	ADP FWH/SWH/Med	12/31 Payroll	√	-46,376.47	-35,559.46
Deposit	01/07/2011			Deposit	√	11,521.65	-24,037.81
Check	01/07/2011	EFT	Unified Trust	12/31 401/457 Deductions	√	-10,295.82	-34,333.63
Check	01/07/2011	EFT	Unified Trust	12/31 401/457 Deductions	√	-1,140.61	-35,474.24
Check	01/07/2011	EFT	Unified Trust	12/31 401/457 Deductions	√	-51.52	-35,525.76
Check	01/07/2011	EFT	Unified Trust	12/31 401/457 Deductions	√	-33.70	-35,559.46
Deposit	01/10/2011			Deposit	√	35,572.21	12.75
Check	01/11/2011	1712	CalPers - Retirement	12/31/10 Employer Code 1816	√	-32,191.60	-32,178.85
Check	01/11/2011	EFT	Wells Fargo	Service Charges	√	-200.70	-32,379.55
Check	01/11/2011	EFT	RGS	ZBA Transfer	√	-5,642.06	-38,021.61
Check	01/12/2011	1713	Ayerdi-Kaplan, Maria	to replace lost Aug 2010 ch.42379822	√	-5,842.76	-43,864.37
Check	01/12/2011	1714	CalPers - Retirement	Invoice 59-3055 1959 Survivor Benefit	√	-1,778.40	-45,642.77
Deposit	01/14/2011			Deposit	√	337.55	-45,305.22
Check	01/14/2011	EFT	ADP Fees	12/31 Payroll	√	-337.55	-45,642.77
Deposit	01/19/2011			Deposit	√	32,191.60	-13,451.17
Deposit	01/20/2011			Deposit	√	1,778.40	-11,672.77
Deposit	01/21/2011			Deposit	√	175,788.50	164,115.73
Check	01/21/2011	EFT	ADP Net Checks	01/15 Payroll	√	-132,303.47	31,812.26
Check	01/21/2011	EFT	ADP FWH/SWH/Med	01/15 Payroll	√	-43,485.03	-11,672.77
Deposit	01/24/2011			Deposit	√	16,982.39	5,309.62
Check	01/24/2011	EFT	Unified Trust	01/15 401/457 Deductions	√	-10,006.20	-4,696.58
Check	01/24/2011	FEFT	Unified Trust	01/15 401/457 Deductions	√	-1,133.43	-5,830.01
Check	01/25/2011	1715	CalPers - Retirement	Employer Code 1816 011511	√	-30,362.94	-36,192.95
Check	01/26/2011	1716	Allied Administrators	Feb premium Employer I.D. 79360	√	-4,799.51	-40,992.46
Check	01/26/2011	1717	CalPers	H2011021816000-Feb Premium	√	-38,808.96	-79,801.42
Check	01/26/2011	1718	Vision Service Plan	Feb premium-12 275218 0001	√	-1,198.20	-80,999.62
Deposit	01/28/2011			Deposit	√	312.34	-80,687.28
Deposit	01/28/2011			Deposit	√	5,842.76	-74,844.52
Check	01/28/2011	EFT	ADP Fees	01/15 Payroll	√	-312.34	-75,156.86

Local Government Services
Account QuickReport
As of February 28, 2011

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Check	01/31/2011	1719	Reliance	Feb Prepaid premiums	√	-5,270.89	-80,427.75
Deposit	01/31/2011			Deposit	√	6,082.93	-74,344.82
Check	01/31/2011	EFT	Unified Trust	01/15 401/457 Deductions	√	-51.52	-74,396.34
Check	01/31/2011	EFT	Unified Trust	01/15 401/457 Deductions	√	-33.70	-74,430.04
Deposit	02/01/2011			Deposit	√	30,362.94	-44,067.10
Deposit	02/04/2011			Deposit	√	133,817.94	89,750.84
Check	02/04/2011	EFT	ADP Net Checks	01/31 Payroll	√	-133,817.94	-44,067.10
Deposit	02/07/2011			Deposit	√	44,731.47	664.37
Check	02/07/2011	EFT	ADP FWH/SWH/Med	01/31 Payroll	√	-44,731.47	-44,067.10
Deposit	02/08/2011			Deposit	√	50,221.45	6,154.35
Check	02/08/2011	EFT	Unified Trust	01/31 401/457 Deductions	√	-10,249.26	-4,094.91
Check	02/08/2011	EFT	Unified Trust	01/31 401/457 Deductions	√	-1,163.23	-5,258.14
Deposit	02/11/2011			Deposit	√	211.11	-5,047.03
Check	02/11/2011	EFT	Wells Fargo	Service Charges	√	-211.11	-5,258.14
Check	02/14/2011	1720	CalPers - Retirement	Employer Code 1816 013111 plus survivor benefits	√	-32,684.02	-37,942.16
Deposit	02/18/2011			Deposit	√	202,475.41	164,533.25
Check	02/18/2011	EFT	ADP Net Checks	02/15 Payroll	√	-147,514.11	17,019.14
Check	02/18/2011	EFT	ADP FWH/SWH/Med	02/15 Payroll	√	-54,626.75	-37,607.61
Check	02/18/2011	EFT	ADP Fees	02/15 Payroll	√	-334.55	-37,942.16
Check	02/22/2011	1721	CalPers - Retirement	Employer Code 1816 021511 plus survivor benefits		-32,002.79	-69,944.95
Check	02/22/2011	1722	Flex-Plan Services, Inc.	Jan 15 Contributions		-2,565.82	-72,510.77
Deposit	02/22/2011			Deposit	√	37,954.91	-34,555.86
Check	02/23/2011	1723	Flex-Plan Services, Inc.	Jan 31 Contributions		-2,565.82	-37,121.68
Check	02/24/2011	1724	Flex-Plan Services, Inc.	Feb 15 Contributions		-3,065.82	-40,187.50
Check	02/24/2011	1725	EDD	932-0540-9 Jeff Carlson 4th Q 2010		-900.00	-41,087.50
Deposit	02/24/2011			Deposit	√	399.25	-40,688.25
Check	02/24/2011	EFT	ADP Fees	02/15 Payroll	√	-399.25	-41,087.50
Deposit	02/25/2011			Deposit	√	309.55	-40,777.95
Check	02/25/2011	EFT	ADP Fees	02/15 Payroll	√	-309.55	-41,087.50
Check	02/28/2011	1726	CalPers	H2011031816000-Mar Premium		-35,054.32	-76,141.82
Check	02/28/2011	1729	Vision Service Plan	Mar premiums 12 275218 0001		-1,158.46	-77,300.28

Total 110010 - Wells Fargo - Cash

-31,058.58 -77,300.28

TOTAL

-31,058.58 **-77,300.28**



LOCAL AND REGIONAL GOVERNMENT SERVICES AUTHORITIES

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

EC Meeting: 4-14-11

Item: 4C

RECOMMENDATION

Review and accept JPA investments made through March 2011.

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. Two agencies are currently included: Gold Coast Health Plan (GCHP) and California Joint Powers Insurance Authority (CJPIA). GCHP is a new JPA and will receive earned cash flow for services beginning in May or June 2011. RGS is providing support and staffing services, and charging five percent on advances made. GCHP has already begun making payments to RGS from funds advanced to them, paying 5% on funds due more than 30 days. 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. Recently CJPIA announced current year calculations for retrospective obligations, and RGS and LGS anticipate prepaying these sums prior to June 30, 2011 in order to receive the two percent per year discounts.

FISCAL IMPACT

The impact of investment activity with Other Agencies, LAIF and CalTrust this period is projected to yield more each month than the \$1,250 budgeted. Fiscal year 2011 budgeted earnings are \$15,000 and fiscal-year-to-date preliminary earnings are already exceeding budgeted earnings revenue. We are continuing to invest the maximum cash available, leaving only the minimum checking account balances needed to cover obligations.

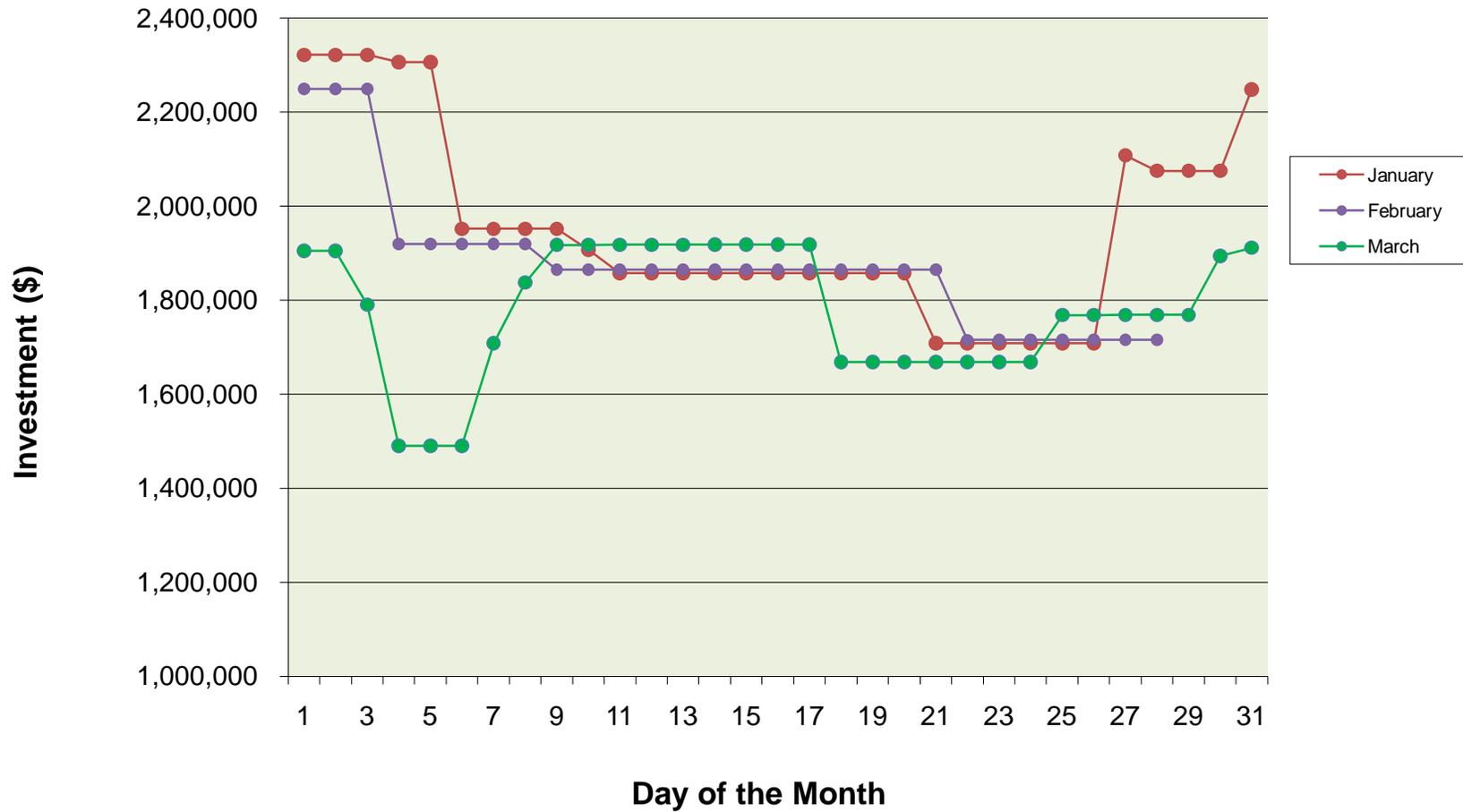
LAIF and CalTrust interest rates have resumed their moderate declines. CalTrust medium term investments are currently yielding approximately 95 basis points more than LAIF, and CalTrust short term investments are currently yielding 15 basis points more than LAIF. The Board of Directors annually reviews the investment policy at their June meetings.

INVESTMENT REPORT FY2011

Date	JANUARY				FEBRUARY				MARCH				
	<u>JPIA,COHS</u>		<u>CalTrust</u>	<u>LAIF</u>	<u>Combined</u>	<u>JPIA,COHS</u>		<u>LAIF</u>	<u>Combined</u>	<u>JPIA,COHS</u>		<u>LAIF</u>	<u>Combined</u>
	<u>CIV</u>	<u>CalTrust</u>				<u>CIV</u>	<u>CalTrust</u>			<u>CIV</u>	<u>CalTrust</u>		
1	283,308	1,624,187	414,179	2,321,674	423,127	1,425,714	400,566	2,249,408	612,420	1,277,104	15,566	1,905,090	
2	283,308	1,624,187	414,179	2,321,674	423,167	1,425,714	400,566	2,249,448	612,485	1,277,104	15,566	1,905,155	
3	283,308	1,624,187	414,179	2,321,674	423,206	1,425,714	400,566	2,249,487	497,653	1,277,104	15,566	1,790,323	
4	283,308	1,624,187	399,179	2,306,674	423,246	1,425,714	70,566	1,919,526	497,702	977,104	15,566	1,490,372	
5	283,308	1,624,187	399,179	2,306,674	423,285	1,425,714	70,566	1,919,566	497,752	977,104	15,566	1,490,422	
6	283,308	1,624,187	44,179	1,951,674	423,325	1,425,714	70,566	1,919,605	497,802	977,104	15,566	1,490,472	
7	283,308	1,624,187	44,179	1,951,674	423,364	1,425,714	70,566	1,919,645	497,852	977,104	233,566	1,708,522	
8	283,308	1,624,187	44,179	1,951,674	423,404	1,425,714	70,566	1,919,684	497,901	1,106,104	233,566	1,837,571	
9	283,308	1,624,187	44,179	1,951,674	423,443	1,425,714	15,566	1,864,724	497,951	1,376,104	43,566	1,917,621	
10	283,308	1,624,187	179	1,907,674	423,483	1,425,714	15,566	1,864,763	498,001	1,376,104	43,566	1,917,671	
11	283,308	1,574,187	179	1,857,674	423,522	1,425,714	15,566	1,864,803	498,050	1,376,104	43,566	1,917,720	
12	283,308	1,574,187	179	1,857,674	423,562	1,425,714	15,566	1,864,842	498,100	1,376,104	43,566	1,917,770	
13	283,308	1,574,187	179	1,857,674	423,601	1,425,714	15,566	1,864,882	498,150	1,376,104	43,566	1,917,820	
14	283,308	1,574,187	566	1,858,062	423,641	1,425,714	15,566	1,864,921	498,200	1,376,104	43,566	1,917,870	
15	283,308	1,574,187	566	1,858,062	423,680	1,425,714	15,566	1,864,961	498,249	1,376,104	43,566	1,917,919	
16	283,308	1,574,187	566	1,858,062	423,720	1,425,714	15,566	1,865,001	498,299	1,376,104	43,566	1,917,969	
17	283,308	1,574,187	566	1,858,062	423,759	1,425,714	15,566	1,865,040	498,349	1,376,104	43,566	1,918,019	
18	283,308	1,574,187	566	1,858,062	423,799	1,425,714	15,566	1,865,080	498,399	1,126,104	43,566	1,668,069	
19	283,308	1,574,187	566	1,858,062	423,838	1,425,714	15,566	1,865,119	498,448	1,126,104	43,566	1,668,118	
20	283,308	1,574,187	566	1,858,062	423,878	1,425,714	15,566	1,865,159	498,498	1,126,104	43,566	1,668,168	
21	283,308	1,424,187	566	1,708,062	423,917	1,425,714	15,566	1,865,198	498,548	1,126,104	43,566	1,668,218	
22	283,308	1,424,187	566	1,708,062	423,957	1,275,714	15,566	1,715,238	498,598	1,126,104	43,566	1,668,268	
23	283,308	1,424,187	566	1,708,062	423,997	1,275,714	15,566	1,715,277	498,647	1,126,104	43,566	1,668,317	
24	283,308	1,424,187	566	1,708,062	424,036	1,275,714	15,566	1,715,317	498,697	1,126,104	43,566	1,668,367	
25	283,308	1,424,187	566	1,708,062	424,076	1,275,714	15,566	1,715,357	498,747	1,126,104	143,566	1,768,417	
26	283,308	1,424,187	566	1,708,062	424,115	1,275,714	15,566	1,715,396	498,797	1,126,104	143,566	1,768,467	
27	283,308	1,424,187	400,566	2,108,062	424,155	1,275,714	15,566	1,715,436	498,847	1,126,104	143,566	1,768,517	
28	250,520	1,424,187	400,566	2,075,274	424,194	1,275,714	15,566	1,715,475	498,897	1,126,104	143,566	1,768,566	
29	250,536	1,424,187	400,566	2,075,290					498,946	1,126,104	143,566	1,768,616	
30	250,552	1,424,187	400,566	2,075,306					498,996	1,251,104	143,566	1,893,666	
31	423,088	1,424,187	400,566	2,247,842					716,859	1,051,104	143,566	1,911,529	

	<u>BUDGETED EARNINGS</u>	<u>Proj'd CT mo. Int.</u>	<u>Proj'd LAIF mo. Int.</u>	<u>CUMULATIVE Budget/Proj'd</u>	<u>BUDGETED EARNINGS</u>	<u>Proj'd CT mo. Int.</u>	<u>Proj'd LAIF mo. Int.</u>	<u>CUMULATIVE Budget/Proj'd</u>	<u>BUDGETED EARNINGS</u>	<u>Proj'd CT mo. Int.</u>	<u>Proj'd LAIF mo. Int.</u>	<u>CUMULATIVE Budget/Proj'd</u>
Budget Est. Earn	\$1,250			\$8,750	\$1,250			\$10,000	\$1,250			\$11,250
	\$873	\$1,527	\$53	\$12,718	\$1,363	\$1,389	\$23	\$15,493	\$1,820	1,031	27	\$18,371

COMBINED INVESTMENTS





LOCAL AND REGIONAL GOVERNMENT SERVICES AUTHORITIES

Providing Solutions to California Public Agencies

P.O. Box 1350 · Carmel Valley, CA 93924 · 650.587.7300

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

EC Meeting: 4-14-11

Item: 6A

CURRENT CLIENTS:

The following is a listing of the 29 LGS and RGS current clients. LGS has 48 positions supporting clients and RGS has 63 positions supporting clients and JPA administration.

Cities/Counties

Calistoga
Gilroy
Lincoln
San Bruno
San Mateo County
Sausalito
Vallejo

Davis
Larkspur
Rohnert Park
San Mateo City
San Rafael
Stockton

Other Agencies

Consortium IV
Marin Emergency Radio Authority
Marin General Services Authority
Marin Telecommunications Authority
Menlo Park Fire Protection District
Sonoma-Marín Area Rail Transit District
Transbay Joint Powers Authority
Twin Cities Police Authority

Gold Coast Health Plan
Marin Energy Authority
Marin Municipal Water District
Marin Transit
Metropolitan Transportation Commission
South Bayside Waste Management Authority
Transportation Authority of Marin
Ventura County Transportation Commission

POTENTIAL CLIENTS AND CHANGES TO CURRENT CLIENT SERVICES:

The City of Stockton signed on as a new client. We have discussed use of the JPAs with SMART and SolTrans.

Staff has been added for the Gold Coast Health Plan, MTC, MTD and other existing clients.

**Local Government Services
Position Allocation Chart**

Contracting Organization LGS employee, FTE, and Position Title	Employee Name	TAM LGS	TJPA LGS	MTC LGS		Total FTE	Total Position count
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
Climate Initiative Public Information Officer	Craig Noble			1.00		1.00	1.00
Clipper Customer Service Administrator	Rosemary Rentschler			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
Engineering Manager	Ed Sum		1.00			1.00	1.00
Executive Assistant	Denise Merleno	1.00				1.00	1.00
Executive Director TAM	Dianne Steinhauser	1.00				1.00	1.00
Executive Director TJPA	Maria Ayerdi-Kaplan		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 Systems Accountant	Araceli Fierro		1.00			1.00	1.00
511 Coordinator	Stefanie Hom			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
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
Principal Engineer	Brian Dykes		1.00			1.00	1.00
Project Delivery Manager	Bill Gamlen	1.00				1.00	1.00
Receptionist	Nannette Brown	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
Senior Transportation Planner	Suzanne Loosen	0.50				0.50	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		10.50	11.00	17.60	0.00	39.10	
Total Positions		11	11	18	0	40.00	40.00

**Local Government Services
Position Allocation Chart**

Contracting Organization		SBWMA	Marin Transit	Rohnert Park	Lincoln	Total FTE	Total Position count
LGS employee, FTE, and Position Title	Employee Name	LGS	LGS	LGS	LGS		
Accounting & Administrative Specialist	Amber Johnson		1.00			1.00	1.00
City Engineer	Bruce Burnworth				1.00	1.00	1.00
Director of Public Works	Mark Miller				1.00	1.00	1.00
Finance and Grant Manager	Lauren Gradia		1.00			1.00	1.00
Interim Project Manager	Johnny Chung			0.80		0.80	1.00
Recycling Program Manager	Cliff Feldman	1.00				1.00	1.00
Senior Transit Planner	Mary Archer		1.00			1.00	1.00
Senior Transit Planner	Robert Betts		1.00			1.00	1.00
LGS FTE per Client Total		1.00	4.00	0.80	2.00	7.80	
Total Positions		1	4	1	2	8.00	8.00
Legend	Yellow: Pending selection; not in counts.		New clients (under small projects)				
4/1/11	Pink: Pending separation from employment		Clients Leaving				
	Green: FTE counts/totals		Tangerine Position counts/totals				

**Total
48.00**

LOCAL AND REGIONAL GOVERNMENT SERVICES AUTHORITIES

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TO: EXECUTIVE COMMITTEE **EC Meeting: 4-14-11**
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, in conjunction with JPA Board meetings, starting at 10:00 a.m.

Date	EXEC COMM	BOD	Special Topic	Location	Notes
April 14 (Thursday)	Yes			Teleconference	
May 12 (Thursday)	Yes			Teleconference	Recommend Cancelling
June 9 (Thursday)	Yes	Yes	FY12 Budget, Investment Policy, Rules & Regs, Conflict of Interest Policy (even years only)	Location: 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	
December 8 (Thursday)	Yes			Teleconference	
2012					
January 12 (Thursday)	Yes			Teleconference	
February 9 (Thursday)	Yes			Teleconference	
March 8 (Thursday)	Yes			Teleconference	