



**EAST BAY REGIONAL PARK DISTRICT
BOARD OF DIRECTORS MEETING
AGENDA STAFF REPORT**

DATE	January 8, 2024
TITLE	Approval of the Minutes for the Board Finance Committee Meeting of September 25, 2024
DIVISION	General Manager's Office
FROM	Debra Fuller, Assistant Clerk of the Board

RECOMMENDATION

Recommend approval of the minutes for the Board Finance Committee Meeting of September 25, 2024.

COMMITTEE MINUTES

The September 25, 2024 Board Finance Committee Meeting was held in-person and via video conference pursuant to the Brown Act, as amended by AB 2449.

Members of the public can watch the meeting on the Park District's website here:
<https://www.ebparks.org/calendar/public-meetings>

The meeting was called to order at 10:31 a.m.

1. Roll Call

Recording Clerk Debra Fuller conducted a roll call. Present were the following Directors and staff:

Committee: Chair John Mercurio, and Directors Dee Rosario and Olivia Sanwong

Staff: Deborah Spaulding, Lynne Bourgault, Katy Hornbeck

Consultant: Monique Spyke of PFM Asset Management

2. Approval of Minutes

- a. Approval of Board Finance Committee Meeting Minutes for July 9, 2024

MOTION

Director Rosario moved and Director Sanwong seconded a motion to approve the July 9, 2024 Board Finance Committee meeting minutes. The motion carried unanimously.

- b. Approval of Board Finance Committee Meeting Minutes for July 24, 2024

MOTION

Director Rosario moved and Director Sanwong seconded a motion to approve the July 24, 2024 Board Finance Committee meeting minutes. The motion carried unanimously.

3. Public Comments on Items Not on the Agenda

None.

4. Action items

a. Recommendation to the Board of Directors to Authorize Execution of a Funding Agreement with City of Pittsburg to Redistribute Redevelopment Funds in the Amount of \$582,405.96 for Completion of Pittsburg's Delta De Anza Multimodal Safety Improvements Project

Grants Manager Katy Hornbeck presented a PowerPoint highlighting background on the Redevelopment Funds, Delta de Anza project overview and City of Pittsburg Funding Agreement.

In response to Committee questions, Manager Hornbeck discussed interest earned on the original \$500,000; 1993 fiscal agreement and 2019 project agreement; and available funds for paving work.

Director Sanwong recommended determining the City of Pittsburg expectations.

Director Mercurio indicated support for the City of Pittsburg completing the work.

MOTION

Director Rosario moved and Director Sanwong seconded a motion to recommend to the Board of Directors authorization to enter into a funding agreement with the City of Pittsburg to redistribute funds in the amount of \$582,405.96. The motion carried unanimously.

b. Recommendation to the Board of Directors to Accept Investment Report and Market Review for June 30, 2024

Assistant General Manager, Finance and Management Services, Deborah Spaulding and Monique Spyke, PFM, presented a PowerPoint highlighting the Park District's investments and investment performance review.

In response to Committee questions, Assistant General Manager Spaulding and Ms. Spyke explained budgeting for investment earnings; food and energy index; shelter component and homeowners' insurance; ESG and Walmart versus Costco; and accrued interest payments.

Director Sanwong suggested consideration of a local investment policy. Director Mercurio concurred.

Director Rosario moved and Director Sanwong seconded a motion to recommend that the full Board of Directors accept the June 30, 2024 Investment Report. The motion carried unanimously.

c. Recommendation to the Board of Directors to Accept Second Quarter 2024 General Fund and Other Governmental Funds Financial Reports

Assistant General Manager, Finance and Management Services, Deborah Spaulding presented a PowerPoint summarizing the Second Quarter 2024 Financial Reports.

In response to Committee questions, Assistant General Manager Spaulding explained contingency funds.

Director Sanwong suggested including subcategories on grant funding.

MOTION

Director Rosario moved and Director Sanwong seconded a motion to recommend that the full Board accept the Second Quarter 2024 General Fund and Other Governmental Funds Financial Reports. The motion carried unanimously.

d. Recommendation to the Board of Directors to Approve Other Post-Employment Benefits (OPEB) Funding Policy

Assistant General Manager Spaulding presented a PowerPoint explaining the OPEB trust policy goals; best practices; highlights of the proposed policy; and implicit versus explicit subsidy.

Director Sanwong provided suggested revisions to the policy formatting.

MOTION

Director Sanwong moved and Director Rosario seconded a motion to recommend that the full Board approve Other Post-Employment Benefits (OPEB) Funding Policy. The motion carried unanimously.

RECESS

Director Mercurio called a recess at 12:00 p.m. The meeting reconvened at 12:10 p.m. with all members present.

5. Informational Items

a. Job Order Contracting Quarterly Status Update

Chief of Design and Construction Ren Bates presented a PowerPoint outlining job order contracting for the quarter.

In response to Committee questions, Chief Bates explained exemption of contracting for projects under \$50,000; review of contract general conditions; and the Lafayette project.

Director Rosario suggested the District join the California Uniform Instruction Cost Accounting Commission.

Director Sanwong suggested a comprehensive report out including exceptions, Del Valle cleanup, overlapping reports, and Board site tours.

b. Property Tax Forecast

Assistant General Manager Spaulding presented a PowerPoint outlining the property tax forecast.

Director Sanwong requested information on commercial real estate; and generational outlook on housing.

c. Internal Audit Mid-Year Report

Audit Manager David Sumner presented the Internal Audit Mid-Year Report.

In response to Committee questions, Audit Manager Sumner explained methods of cash collection.

Director Rosario discussed difficulty with cashiers and suggested more frequent audits.

Director Sanwong suggested evaluation of kiosks and fee schedule; use of wrist bands at the pool; length of time between the audits of parking citations; and Del Valle parking permit pilot project.

6. Announcements

Director Sanwong reflected on the memorial of Ellen Corbett.

7. Adjournment

There being no further business, Chair Mercurio declared the meeting adjourned at 1:25 p.m.

Respectfully submitted,

Yolande Barial Knight, Clerk of the Board