




**EAST BAY REGIONAL PARK DISTRICT
BOARD FINANCE COMMITTEE
AGENDA STAFF REPORT**

DATE	January 8, 2025
TITLE	Finance Committee 2025 Work Plan & 2024 Accomplishments
DIVISION	Finance and Management Services
FROM	Deborah Spaulding, Assistant General Manager of Finance and Management Services
APPROVED	Sabrina Landreth, General Manager 

RECOMMENDATION

This report is informational only. It provides a review of the 2024 Board Finance Committee accomplishments and establishes a 2025 work plan to achieve the objectives stated in the Board Operating Guidelines.

BACKGROUND

This report reviews the 2024 Board Finance Committee accomplishments and establishes a 2025 Board Finance Committee Work Plan (attached) to meet the objectives stated in the Board Operating Guidelines. The Work Plan includes the dates, topics and speakers planned for the year. Additional items may be added to the Board Finance Committee's agenda as requested by members of the Committee, or as determined appropriate by staff.

The section below summarizes the activities and reports that were completed in 2024.

New Policies, Policy Updates and Reviews

- Reviewed Park District Investment Policy
- Reviewed Park District General Fund Unassigned Reserve Policy
- Updated Major Infrastructure Renovation and Replacement (MIRR) Policy
- Approved new Other Post Employment Benefits (OPEB) Funding Policy

Special Projects

- Issuance of \$39.1 million in 2024 Promissory Notes for construction of Peralta Oaks North
- RFP for Assessment Engineering Services and contract with NBS
- RFP for Actuarial Services and contract with VIA Actuarial
- RFP for Audit Services and contract with Maze & Associates
- Amendment to 457(b) Deferred Comp plan to add Qualified Disaster Recovery Distributions
- RFP for Enterprise Resource Planning (ERP) system assessment and selection and contract with SDI Presence
- Approval to consolidate remaining Measure AA project allocations into Metro Areas for land acquisition.
- Allocation of Pension Trust funds to pay down Accrued Liability and Authorize a Fresh Start for the CalPERS Miscellaneous Plan
- Funding agreement with City of Pittsburg to complete certain trail projects using funds from Pittsburg Redevelopment Agency

Annual & Quarterly Items

- Internal Audit Workplan & Mid-Year Report
- Annual Disposal of Fixed Assets over \$25,000
- Annual review of Environmental Purchasing
- Quarterly Investment Reports & Market Update
- Quarterly Financial Reports
- Quarterly Job Order Contracting Status Update
- Annual Risk Management Report and Insurance Renewal
- Annual Comprehensive Financial Report (ACFR) Review & Approval
- Regional Parks Foundation Annual Report
- Measure CC and Measure FF Budget and Spending Plans
- Capital Finance update on Measure AA and Measure WW bonds
- Approval of Tax Levy for WW Bond Debt Service
- Assessed Valuation Update and Five-Year Property Tax Projection
- Other Post Employment Benefits (OPEB) Actuarial Update (Retiree Medical)
- 2025 Operating, Project and Program Budget
- 2025 Appropriation Limit (Gann Limit)

ANALYSIS

The attached 2025 Board Finance Committee Work Plan confirms the review of certain financial transactions by the Board Finance Committee, in accordance with the Board Operating Guidelines.

The following are Finance Committee related responsibilities as outlined in the Board Operating Guidelines:

Section 2.2.2

The Treasurer shall chair the Board Finance Committee, be responsible for overseeing the investment policies, and ensure the borrowing of funds is in conformance with Board policy and the Public Resources Code. The Treasurer shall review the check registers submitted with the Board Packet. If both the President and Vice President are absent or unable to act, the Treasurer shall perform all the duties of the President. The Treasurer shall see that the Chart of Accounts is appropriate to the needs of the Park District and in accordance with the State of California Uniform Accounting System for Special Districts to the extent practicable.

Section 2.2.4

Finance Committee is chaired by the Treasurer and shall be primarily responsible for job clarification area #3: Long-Range Financial Planning.

Section 3.1.4

Board Role in Monitoring Finances and Long-Range Financial Planning

The Board is responsible for the acquisition, development, and operation of Park District lands. These responsibilities require the monitoring, review, and approval of financial decisions and actions, budget proposals and performance, and operating plans and performance. This area of activity is primarily the responsibility of the **Board Finance Committee**.

Responsibilities:	Method of Implementation:
a. Review Park District budgets and capital improvement programs to ensure allocation of resources in accordance with established policies and recommend to the full Board. Provide for Board monitoring of fiscal activities.	Budget process. Board Operating Guidelines Section 5 - Financial Controls. Resolution of the Board required.
b. Review bond issues, bank loans, and other	Resolution of the Board required.

forms of debt financing and recommend to the full Board.	
c. Review significant budget changes and contract commitments and recommend to the full Board.	Resolution of the Board required. Board Operating Guidelines Section 5 - Financial Controls.
d. Review departmental goals and objectives as part of the overall Park District budget development process. Recommend to the full Board.	Budget process. Board Operating Guidelines Section 5 - Financial Controls. Resolution of the Board required.
e. Provide review and oversight of the financial reporting process, internal controls, and the independent audit of financial statements, including review and recommendation to the full Board of Directors of the quarterly unaudited financial budget to actual reports, the internal audit plan, and the Annual Comprehensive Financial Report.	Following the completion of the Park District fiscal year, cause to be rendered and duly published a verified Certified Public Accountant or verified Public Accountant's audit of the financial condition of the Park District, showing particularly the disbursements and receipts and balances of liabilities and assets for the preceding fiscal year. Resolution of the Board required.
f. Review and recommend for approval of the full Board of Directors the annual Park District's (pooled cash) investment policy and quarterly investment reports.	Resolution of the Board required.
g. Review and recommend for approval of the full Board of Directors the bi-annual actuarial reports related to the Park District's OPEB trust, the EBRPD Retirement Plans, as well as the annual report related to CalPERS Actuarial Issues.	Resolution of the Board required.
h. Review long-range financial plans for parkland acquisition, development, and operation and recommend to the full Board.	Long-range projections. Resolution of the Board required.

The Board Finance Committee meetings are held monthly. In 2025, unless otherwise noticed, meetings will be held on the second Wednesday of each month at 10:30 am. The February meeting will be held on Thursday the 13th. No meeting will be held in July. All meetings will allow for remote attendance, with presenting staff and Board members in person at the Park District's Board Room in Oakland.

FISCAL IMPACT

This item has no fiscal impact.

ATTACHMENTS

A. 2025 Finance Committee Workplan