

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

DATE January 24, 2024
TITLE 2024 Board Finance Committee Work Plan and 2023 Board Finance Committee Accomplishments
DIVISION Finance and Management Services
FROM Deb Spaulding, Assistant Finance Officer

APPROVED Sabrina Landreth, General Manager 

RECOMMENDATION

This report is informational only. It provides a review of the 2023 Board Finance Committee accomplishments and establishes a 2024 work plan to achieve the objectives stated in the Board Operating Guidelines.

BACKGROUND

This report reviews the 2023 Board Finance Committee accomplishments and establishes a 2024 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 2023.

New Policies, Policy Updates and Reviews:

- Update to Park District Investment Policy
- New Environmentally Sustainable Purchasing Policy

Special Projects

- Formation of Community Facilities District (CFD) C-4 Sycamore Valley

Annual Finance Reports / Items

- Annual Internal Audit Workplan
- Annual Disposal of Fixed Assets over \$25,000
- Annual Risk Management Report and Insurance Renewal
- Annual Comprehensive Financial Report (ACFR) Review & Approval
- Measure CC and Measure FF Budget and Spending Plans
- Tax Levy for G.O. Bond Debt Service and Assessed Valuation Update
- OPEB Trust Fund Update Investment Valuation (Retiree Medical)
- EBRPD Retirement Plans Update
- Green Bond Annual Report
- 2024 Operating, Project and Program Budget

- 2024 Appropriation Limit (Gann Limit)

ANALYSIS

The attached 2024 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 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

<p>The Board is responsible for the acquisition, development, and operation of 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.</p> <p>Responsibilities:</p>	<p>Method of Implementation:</p>
<p>a. Review 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.</p>	<p>Budget process. Board Operating Guidelines Section 5 - Financial Controls. Resolution of the Board required.</p>
<p>b. Review bond issues, bank loans, and other forms of debt financing and recommend to the full Board.</p>	<p>Resolution of the Board required.</p>
<p>c. Review significant budget changes and contract commitments and recommend to the full Board.</p>	<p>Resolution of the Board required. Board Operating Guidelines Section 5 - Financial Controls.</p>

The Board Finance Committee meetings are held monthly. In 2024, unless otherwise noticed, meetings will be held on the fourth Wednesday of each month at 10:30 am. No meeting will be held in August or December. The November meeting will be held on Monday, November 25th. 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

2024 Finance Committee Work Plan