

## *AGFNDA*

Headquarters

550 South Main Street,

Orange, California

Board Room - Conf. Room 07

#### Finance and Administration Committee Meeting

**Committee Members** Andrew Do. Chairman Steve Jones, Vice Chairman

Michael Hennessey Richard Murphy Miguel Pulido

Todd Spitzer

Wednesday, June 28, 2017 at 10:30 a.m.

Orange County Transportation Authority

Michelle Steel

Any person with a disability who requires a modification or accommodation in order to participate in this meeting should contact the OCTA Clerk of the Board, telephone (714) 560-5676, no less than two (2) business days prior to this meeting to enable OCTA to make reasonable arrangements to assure accessibility to this meeting.

Agenda descriptions are intended to give members of the public a general summary of items of business to be transacted or discussed. The posting of the recommended actions does not indicate what action will be taken. The Committee may take any action which it deems to be appropriate on the agenda item and is not limited in any way by the notice of the recommended action.

All documents relative to the items referenced in this agenda are available for public inspection at www.octa.net or through the Clerk of the Board's office at the OCTA Headquarters, 600 South Main Street, Orange, California.

#### Call to Order

## Pledge of Allegiance

Director Steel

#### **Public Comments** 1.

## Special Calendar

2. Taxable Sales Forecast - University of California, Los Angeles William PhD, Economist. Anderson Forecast \_ Yu. Jerry Nickelsburg, PhD, Senior Economist

Christina Runge/Andrew Oftelie

Orange County Transportation Authority contracts with several economic specialists to provide an annual 30-year taxable sales forecast for Measure M2. The latest forecasts were received in spring 2017. William Yu, PhD, and Jerry Nickelsburg, PhD, from University of California, Los Angeles Anderson Forecast will provide an update on the annual forecast and economic outlook for Orange County to the Finance and Administration Committee.





#### Consent Calendar (Items 3 through 10)

All items on the Consent Calendar are to be approved in one motion unless a Committee Member or a member of the public requests separate action or discussion on a specific item.

#### 3. Approval of Minutes

Approval of the minutes of the Finance and Administration Committee meeting of May 24, 2017.

4. Oversight Controls and Contract Compliance Related to Agreements for Public Outreach for the West County Connectors Project, Internal Audit Report No. 17-509

Gerald Dunning/Janet Sutter

#### **Overview**

The Internal Audit Department has completed an audit of oversight controls and contract compliance related to agreements with Caltrop Corporation for public outreach for the West County Connectors Project. Based on the audit, contract oversight by the project manager, compliance with contract terms by the contractor, and invoice review controls were adequate.

#### Recommendation

Receive and file the Oversight Controls and Contract Compliance Related to Agreements for Public Outreach for the West County Connectors Project, Internal Audit Report No. 17-509.

### 5. Local Agency Investment Fund - May 2017

Rodney Johnson/Andrew Oftelie

#### Overview

The Orange County Transportation Authority invests a portion of its liquid portfolio in the State of California Local Agency Investment Fund. Each month, the State Treasurer's office publishes a report detailing the composition of the pool. The attached summary statements from the report are for the month ending May 31, 2017. The report has been reviewed and is consistent with the investment practices of the State Treasurer's Office.

#### Recommendation

Receive and file as an information item.





### Finance and Administration Committee Meeting

# 6. Orange County Treasurer's Management Report - May 2017 Rodney Johnson/Andrew Oftelie

#### Overview

The Orange County Transportation Authority invests a portion of its liquid portfolio in the Orange County Investment Pool. Each month the Orange County Treasurer publishes a comprehensive report detailing the composition of the pool and the prevailing economic and market conditions. The attached Treasurer's Management Report for the Orange County Investment Pool is for the month ending May 31, 2017. The report has been reviewed and is consistent with the investment practices of the Orange County Treasurer.

#### Recommendation

Receive and file as an information item.

# 7. Orange County Transportation Authority Investment and Debt Programs - May 2017

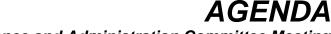
Rodney Johnson/Andrew Oftelie

#### Overview

The Orange County Transportation Authority has a comprehensive investment and debt program to fund its immediate and long-term cash flow demands. Each month, the Treasurer submits a report detailing investment allocation, performance, compliance, outstanding debt balances, and credit ratings for the Orange County Transportation Authority's debt program. This report is for the month ending May 31, 2017. The report has been reviewed and is consistent with the investment practices contained in the Investment Policy. One security fell below the minimum credit quality during the month. The security was sold the next day.

#### Recommendation

Receive and file as an information item.





### Finance and Administration Committee Meeting

## 8. Fiscal Year 2016-17 Third Quarter Budget Status Report Scott Arbuckle/Andrew Oftelie

#### Overview

The Orange County Transportation Authority's staff has implemented the fiscal year 2016-17 budget. This report summarizes the material variances between the budget and actual revenues and expenses through the third quarter of fiscal year 2016-17.

#### Recommendation

Receive and file as an information item.

## 9. Fiscal Year 2016-17 Third Quarter Grant Reimbursement Status Report Rene Vega/Andrew Oftelie

#### Overview

The Quarterly Grant Reimbursement Status Report summarizes grant activities for information purposes for the Orange County Transportation Authority Board of Directors. This report focuses on activity for the period of January through March 2017.

#### Recommendation

Receive and file as an information item.

## 10. Environmental Mitigation Program Endowment Fund Investment Report

Rodney Johnson/Andrew Oftelie

The Orange County Transportation Authority has developed a Natural Community Conservation Plan/Habitat Conservation Plan; acquired conservation properties; and funded habitat restoration projects to mitigate the impacts of Measure M2 freeway projects. California Community Foundation manages the non-wasting endowment required to pay for the long-term management of the conservation properties. Each quarter, the California Community Foundation publishes a comprehensive report detailing the composition of the pool and the performance. Attached is the first quarterly investment report for the Endowment Pool. The report has been reviewed and is consistent with the pool objectives.

#### Recommendation

Receive and file as an information item.



## AGENDA

#### Finance and Administration Committee Meeting

### **Regular Calendar**

There are no Regular Calendar items scheduled.

#### **Discussion Items**

- 11. Chief Executive Officer's Report
- 12. Committee Members' Reports
- 13. Closed Session

There are no Closed Session items scheduled.

#### 14. Adjournment

The next regularly scheduled meeting of this Committee will be held at **10:30 a.m. on Wednesday, July 12, 2017,** at the Orange County Transportation Authority Headquarters, 550 South Main Street, Board Room - Conference Room 07, Orange, California.