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 95833

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

**Tuesday, March 26, 2024
 10:00 a.m.**

Teleconference

Join the meeting via Zoom:

<https://us06web.zoom.us/j/89494834879?pwd=Mis3UWVGdU54a0YvYWVmRjZlEa085UT09>

Join by phone: (408) 638-0968
 Meeting ID: 894 9483 4879
 Passcode: 847681

All or portions of this meeting will be conducted by teleconferencing in accordance with Government Code Section 54953(b). Teleconference locations are as follows:

- Sedgwick, 1750 Creekside Oaks Dr., Suite 200, Sacramento, CA 95833
- City of Lodi, 221 West Pine St., Lodi, CA 95240
- Golden Empire Transit District, 1830 Golden State Ave., Bakersfield, CA 93301
- Humboldt Transit Authority, 133 V. Street, Eureka, CA 95501
- Morongo Basin Transit Authority, 62405 Verbena Rd., Joshua Tree, CA 92252
- Omnitrans, 1700 W 5th St. San Bernardino, CA 92411
- Nevada County, 13081 John Bauer Ave., Nevada, CA 95945
- San Luis Obispo Regional Transit Authority, 179 Cross St., San Luis Obispo, CA 93401
- Tahoe Transportation District, 128 Market St., Stateline, NV 89449
- Western Contra Costa Transit Authority, 601 Walter Ave., Pinole, CA 94564

Each location is accessible to the public, and members of the public may address the Committee from any teleconference location.

In compliance with the Americans with Disabilities Act, if you need a disability-related modification or accommodation to participate in this meeting, please contact Taysha James at (916) 244-1186 or taysha.james@sedgwick.com. Requests must be made as early as possible, and at least one full business day before the start of the meeting.

Documents and materials relating to an open session agenda item that are provided to the Committee less than 72 hours prior to a regular meeting will be available for public inspection at 1750 Creekside Oaks Dr., Suite 200, Sacramento, CA 95833.

Page **1. CALL TO ORDER**

* Reference materials attached with staff report.

2. ROLL CALL

3. APPROVAL OF AGENDA AS POSTED (OR AMENDED)

4. PUBLIC COMMENTS - *This time is reserved for members of the public to address the Committee relative to matters of the California Transit Indemnity Pool not on the agenda. No action may be taken on non-agenda items unless authorized by law. Comments will be limited to five minutes per person and twenty minutes in total.*

4 5. CONSENT CALENDAR

If a Board member would like to discuss any item listed, it may be pulled from the Consent Calendar.

- 5 *A. Minutes of the October 12, 2023, Finance and Administration Committee Meeting
- 12 *B. Interim Financial Statements as of October 31, 2023
- 22 *C. Interim Financial Statements as of January 31, 2024
- 32 *D. Treasurer's Report as of October 31, 2023
- 92 *E. Treasurer's Report as of January 31, 2024
- 157 *F. Check Register from October 18, 2023, through February 26, 2024
- 159 *G. Memorandum from Chee Xiong, CalTIP Finance Manager, Regarding Vehicle Physical Damage Program Net Position as of April 30, 2023

Recommendation: Approval of the Consent Calendar.

6. REPORTS

- 161 A. Report by General Manager – Chrissy Mack

Recommendation: None.

7. INVESTMENT MATTERS

- 163 *A. Review of Proposed Revisions to Governance Policy 4.04, Investment Policy by Michael Kronbetter, PFM Asset Management

Recommendation: The Finance and Administration Committee recommend the Board approve the proposed revision to Governance Policy 4.04, Investment Policy, at its meeting in April 2024.

8. ACTUARIAL MATTERS

- 175 *A. Liability Program – Actuarial Study as of November 30, 2023

Recommendation: The Finance and Administration Committee review the draft Liability Program Actuarial Study as of November 30, 2023, and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2024.

- 205 *B. Vehicle Physical Damage Program – Actuarial Study as of November 30, 2023

Recommendation: The Finance and Administration Committee review the draft Vehicle Physical Damage Program Actuarial Study as of November 30, 2023, and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2024.

- 233 *C. Review of the 2024/25 Liability Program Experience Rating Report

Recommendation: The Finance and Administration Committee review the draft 2024/25 Liability Program Experience Rating Report and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2024.

9. FINANCIAL MATTERS

- 243 *A. Approval of Release of Vehicle Physical Damage Program Rate Offset Reserve Funds of Withdrawn Member – Riverside Transit Authority

Recommendation: The Finance and Administration Committee recommend the Board approve the release of Riverside Transit Agency's Vehicle Physical Damage Program Rate Offset Reserve Fund balance of \$151,468, at its meeting in April 2024.

- 245 *B. Liability Program Retrospective Adjustment Calculation as of April 30, 2023

Recommendation: The Finance and Administration Committee review and recommend the Board approve the Retrospective Adjustment Calculation as of April 30, 2023, and retain the net position.

- *C. Review of Preliminary 2024/25 Revenue and Expense Budgets **(To be distributed under separate cover.)**

Recommendation: A recommendation will be made at the meeting.

- *D. Review of Proposed 2024/25 Liability Program Contributions Calculation **(To be distributed under separate cover.)**

Recommendation: A recommendation will be made at the meeting.

- *E. Review of Proposed 2024/25 Vehicle Physical Damage Program Contributions Calculation **(To be distributed under separate cover.)**

Recommendation: A recommendation will be made at the meeting.

10. CLOSING COMMENTS

This time is reserved for comments by Committee members and/or staff and to identify matters for future Committee business.

- A. Committee Members
- B. Staff

11. ADJOURNMENT