

**REGIONAL GOVERNMENT SERVICES
JOINT POWERS AUTHORITY
EXECUTIVE COMMITTEE MINUTES**

The Regional Government Services Joint Powers Authority held a regular committee meeting by teleconference on **February 11, 2010** at San Mateo County Transit District, Executive Conference Rm. 3rd Floor, 1250 San Carlos Ave., San Carlos, CA 94070; Association of Bay Area Governments, Executive Director's Office, 101 Eighth St., Oakland, CA 94604; and Larkspur Fire Station 15, 2nd Floor Admin. Office, 420 Magnolia Avenue, Larkspur, CA 94939. The meeting was called to order at **10:50 a.m.**

1. ROLL CALL

- A. Members: Mike Garvey, RGS Chair
Bob Sinnott, Member
Herb Pike, Alternate Member
Other Attendees: Richard Averett, RGS Executive Director/CFO

2. CHANGES TO THE ORDER OF AGENDA - None

3. APPROVAL OF CONSENT AGENDA

- A. Approval of **December 10, 2009** Minutes.

ACTION: **M/S Sinnott/Pike** to approve the consent agenda item as presented.

AYES: Chair Garvey, Member Sinnott, Alternate Member Pike

NOES: None

ABSTAIN: None

4. TREASURER'S REPORT

- A. Review of month-end financial reports through December 2009. The Executive Director reviewed the financial reports and noted the FYTD and Retained Earnings financial success of the JPAs. Several cost areas are expected to dampen slightly financial performance. Those include increased IT costs, and future increases for insurance, financial services and accountant costs.

- B. Approval of Payments and Deposits made November and December 2009. The Executive Director noted that there were no new, non-routine significant expenditures.

ACTION: **M/S Pike/Sinnott** to approve the investments report as presented.

AYES: Chair Garvey, Member Sinnott, Alternate Member Pike

NOES: None

ABSTAIN: None

- C. Approval of Investments Report through December of 2009 and January 2010. The Executive Director viewed the report and noted that interest rate earnings are continuing to decrease, but at a slower pace. He also noted that attempts to use certificates of deposit had not been successful because most institutions that pay rates comparable to or higher than LAIF will not collateralize CDs for municipal clients, as called for in the California Code.

ACTION: **M/S Sinnott/Pike** to approve the investments report as presented.

AYES: Chair Garvey, Member Sinnott, Alternate Member Pike

NOES: None

ABSTAIN: None

- D. Financial Reserve Designation Policy. The Executive Director reviewed the report and answer Member questions about reserve designations.

ACTION: **M/S Pike/Sinnott** to approve the Reserve Designation Policy as presented.

AYES: Chair Garvey, Member Sinnott, Alternate Member Pike

NOES: None

ABSTAIN: None

5. OLD BUSINESS

- A. STARS update. The Executive Director updated the Committee on attempts to revive the STARS program, including his time spent on the program and on-going discussions with the TPA and Financial Advisor.

6. NEW BUSINESS

- A. Client and Prospective Client Update. The Committee requested the Executive Director to work with the agency's attorney to enable the agency to contribute to Member Agency training. Chair Garvey discussed CM Department meeting and the Range Riders, as well as the Encore Program. The Chair noted that

Encore is about to be a program of ICMA, and they may want a \$12,000 matching grant. Encore could help those looking for project and/or interim work.

- B. Regularly Scheduled Meetings – The Members reviewed the scheduled upcoming meeting, discussed and expressed a desire to cancel the March 11th meeting if no subsequent business required a meeting, with the next scheduled meeting date April 8th. This item was for discussion only, and no action was taken. . The meeting schedule was changed from November 11th (due to falling on a holiday) to November 18th

7. PUBLIC COMMENT – None

- 8. NEXT MEETING –** The March 11, 2010 meeting is cancelled if there are no items needing the Committee's attention. The next meeting would be April 8th, 2010 at 9:30 a.m. via teleconference.

- 9. ADJOURNED -** Meeting adjourned at 11:01 a.m.