



AGENDA

ADMINISTRATIVE AND FINANCE COMMITTEE MEETING Santa Fe Irrigation District

Tuesday, March 12, 2019
8:30 a.m.

Held at Santa Fe Irrigation District
5920 Linea del Cielo, Rancho Santa Fe, California 92067

CALL MEETING TO ORDER

ORAL COMMUNICATIONS

Opportunity for members of the public to address the Committee (Government Code Section 54954.3) Individuals may address the Committee regarding items not appearing on the posted agenda, which are within the subject matter jurisdiction of the Committee, at any time. Comments and inquiries pertaining to items listed on the agenda will be received during the deliberation of the agenda item. Speakers are asked to state their name, address, and topic, and to observe a time limit of three (3) minutes each. Members of the public desiring to address the Committee are asked to complete a speaker's card, available at the table near the entrance and present it to the Board Secretary prior to the start of the meeting.

ACTION AND DISCUSSION ITEMS

1. Approval of February 12, 2019 Minutes (pages 3-4)
2. Directors' and General Manager's Expense/Reimbursement (pages 5-6)
3. Monthly Investment Transaction Report (page 7)
4. Consider a Resolution Authorizing Albert C. Lau as the Banking Contract Officer for the District (pages 8-10)
5. Consider Canceling April, 2019 Administrative and Finance Committee Meeting (page 11)

REPORTS

6. Administrative Services Report (oral)
7. General Manager's Report (oral)
8. Committee Members' Comments (oral)

INFORMATION ITEMS - None

ADJOURN

Next Scheduled Administrative and Finance Committee meeting: ***Tuesday, April 9, 2019 @ 8:30 a.m.***

Assistance for the disabled: If you are disabled in any way and need accommodation to participate in the meeting, please call the Board Secretary at (858) 756-2424 for assistance at least three (3) working days prior to the meeting so the necessary arrangements can be made.

**MINUTES
ADMINISTRATIVE AND FINANCE
COMMITTEE MEETING
Santa Fe Irrigation District**

February 12, 2019
Santa Fe Irrigation District
5920 Linea del Cielo
Rancho Santa Fe, CA 92067

PRESENT: Vice President Kenneth Dunford, Director David Petree, Interim General Manager William Hunter, Administrative Services Manager Seth Gates, Senior Accountant Melissa Casarez, and Executive Assistant Kim Johnson were present.

CALL MEETING TO ORDER

IGM Hunter called the meeting to order at 8:31 a.m.

ORAL COMMUNICATIONS

None

ACTION AND DISCUSSION ITEMS

1. APPOINTMENT OF COMMITTEE CHAIR

Vice President Dunford nominated Director Petree to serve as Committee Chair. Director Petree declined and requested Vice President Dunford serve as Committee Chair; Vice President Dunford accepted.

2. APPROVAL OF SEPTEMBER 11, 2018 MEETING MINUTES

The Committee approved the minutes as presented.

3. DIRECTORS' AND GENERAL MANAGER'S EXPENSE/REIMBURSEMENT

The Committee reviewed and approved the reports as submitted.

4. MONTHLY INVESTMENT TRANSACTION REPORT

The Committee reviewed and approved the report as submitted.

Administrative and Finance Committee
February 12, 2019

5. FY19 MID-YEAR BUDGET REPORT

ASM Gates presented the item and he and IGM Hunter responded to questions from the Committee.

After discussion, the Committee directed staff to move the item forward for full Board consideration at the regular February Board meeting.

REPORTS

6. ADMINISTRATIVE SERVICES REPORT – ASM Gates reported that FY20 budget development has begun and the initial draft will be presented to the Committee in April.
7. GENERAL MANAGER’S REPORT – No report
8. COMMITTEE MEMBERS’ COMMENTS – No comments

ADJOURN

Chairman Dunford adjourned the meeting at 11:02 a.m.

Kenneth Dunford, Chairman

Santa Fe Irrigation District
Board of Directors and General Manager Expenses
Paid During the Month of February 2019 and Fiscal Year-to-Date

	Paid During the Month				For July 1st to Present	Compensated Days of Service *				For July 1st to Present
	Per Diem Payments	Mileage & Parking	Travel & Meetings	Total		Paid During the Month				
						Board	Committee	Other	Total	
Dunford	0.00	0.00	0.00	0.00	2,850.00	0	0	0	0	19
Hogan	300.00	11.60	0.00	311.60	2,643.35	2	0	0	2	17
King	0.00	0.00	0.00	0.00	0.00	0	0	0	0	0
Menshek	300.00	0.00	0.00	300.00	2,550.00	2	0	0	2	17
Petree	0.00	0.00	0.00	0.00	0.00	0	0	0	0	0
	<u>\$ 600.00</u>	<u>\$ 11.60</u>	<u>\$ 0.00</u>	<u>\$ 611.60</u>	<u>\$ 8,043.35</u>					

* Compensated days of service may represent multiple meetings per day.

**THERE IS NO CREDIT CARD STATEMENT FOR THE
GENERAL MANAGER FOR FEBRUARY 2019.**

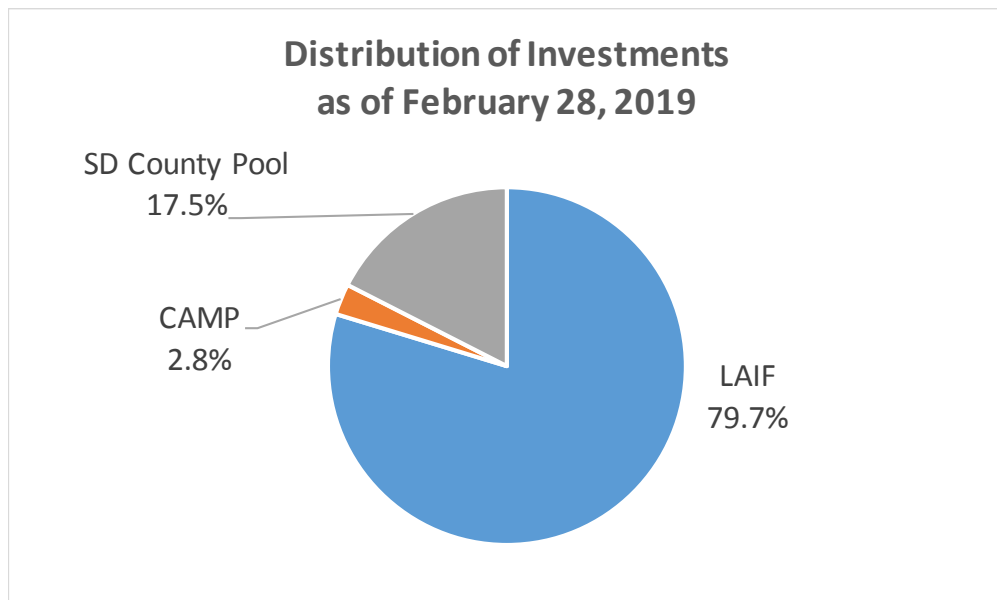
Investment Transaction Report for February 2019

The following is a list of the month's investment activity

Security/Investment Pool	Settlement Date	Activity	Yield to Maturity	Maturity Date	Principal Amount
LAIF	2/21/2019				(\$500,000)
LAIF	2/22/2019				\$500,000
LAIF	2/28/2019				(\$1,000,000)
Net Activity					(\$1,000,000)

Investment Funds*

	<u>As of 1/31/18</u>	<u>As of 2/28/19</u>
Local Agency Investment Fund (LAIF)	20,689,625	19,689,625
San Diego County Treasurer's Pool	4,315,627	4,322,002**
<u>*California Asset Management Program (CAMP)</u>	<u>690,141</u>	<u>691,537</u>
Total	\$25,695,393	\$24,703,164



*May include accrued interest not available currently for withdrawal

**2/28/2019 balance not available at time of publication

DATE: March 12, 2019

TO: Administrative and Finance Committee

FROM: General Manager

SUBJECT: Consider a Resolution Authorizing Albert C. Lau as the Banking Contract Officer for the District

RECOMMENDATION:

It is the Staff recommendation that the Administrative and Finance Committee recommend that the Board of Directors:

1. Adopt Resolution 19-XX, Authorizing Albert C. Lau as the Banking Contract Officer for the District; and
2. Discuss and take other action as appropriate.

DISCUSSION:

Due to Michael J. Bardin's retirement on December 5, 2018, the District is required by Mitsubishi UFJ Financial Group - Union Bank (Union Bank) to appoint a new banking contract officer to be the lead authorized signatory on all District accounts. Albert C. Lau was appointed as the new General Manager and his contract was approved by the Board of Directors at their January 17, 2019 meeting. Mr. Lau's first day with the District was March 4, 2019, and it is now requested that the Board formally adopt a resolution specifying Mr. Lau as the new contract banking officer for Union Bank. During the intervening time period between Mr. Bardin's retirement and the beginning of Mr. Lau's term as the General Manager for the District, all banking business has been done by the Administrative Services Manager and the Interim General Manager, who are both authorized as a signatory on all accounts.

With approval of this resolution, the General Manager and Administrative Services Manager will work with Union Bank to update all individuals that are authorized as a signatory for the District and approve their roles in accordance with the District's Administrative Code and best practices for internal controls (including Staff and current Board Members).

FISCAL IMPACT:

There is no fiscal impact associated with this action.

Prepared by: Seth M. Gates, Administrative Services Manager
Approved by: Albert C. Lau, General Manager

Attachment A: Draft Resolution 19-XX Authorizing Albert C. Lau as the District's Banking Contract Officer

RESOLUTION NO. 19-XX

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
SANTA FE IRRIGATION DISTRICT, AUTHORIZING
ALBERT C. LAU AS THE BANKING CONTRACT
OFFICER FOR THE DISTRICT**

WHEREAS, the Santa Fe Irrigation District's prior General Manager and banking contract officer, Michael J. Bardin, retired on December 5, 2018; and

WHEREAS, on January 17, 2019, the Board of Directors unanimously approved Albert C. Lau's employment contract to serve as the Santa Fe Irrigation District's General Manager.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Santa Fe Irrigation District as follows:

Albert C Lau is appointed as the Santa Fe Irrigation District's banking contract officer and is authorized to engage in all related District banking business.

PASSED, APPROVED AND ADOPTED by the Board of Directors of the Santa Fe Irrigation District at a regular meeting held this 21st day of March 2019 by the following vote, to wit:

AYES:
NOES:
ABSTAIN:
ABSENT:

Michael T. Hogan, Board President

ATTEST:

Albert C. Lau, Secretary

DATE: March 12, 2019
TO: Administrative and Finance Committee
FROM: General Manager
SUBJECT: **Consider Canceling April, 2019 Administrative and Finance Committee Meeting**

RECOMMENDATION

It is the Staff recommendation that the Administrative and Finance Committee:

1. Discuss and consider canceling the April 9, 2019 Administrative and Finance Committee meeting; and
2. Take other action as appropriate.

DISCUSSION

Director Petree will not be available for the April 9, 2019 Administrative and Finance Committee meeting. Because a quorum is required for a Committee meeting, staff is suggesting the Committee discuss and consider canceling the April meeting. While the initial review of the draft FY20 budget would typically occur at the April Committee meeting, there is no proposed alternate date that is amenable to Directors' schedules. The draft FY20 budget is set for Board discussion at the regular April meeting.

FISCAL IMPACT

There is no fiscal impact resulting from the review of this item.

Prepared by: Kim Johnson, Executive Assistant
Approved by: Albert C. Lau, General Manager