

MINUTES OF THE OCTOBER 22, 2024
LAVTA FINANCE AND ADMINISTRATION COMMITTEE MEETING

1. Call to Order and Pledge of Allegiance

Committee Chair Michael McCorriston called the meeting to order at 4:00pm.

2. Roll Call of Members

Members Present

Julie Testa, City of Pleasanton
John Marchand, City of Livermore, Alternate
Michael McCorriston, City of Dublin

3. Meeting Open to Public

No public comments received.

4. Minutes of the September 24, 2024 Meeting of the F&A Committee

Motion: Marchand/Testa
Aye: Testa, McCorriston, Marchand
No: None
Abstain: None
Absent: None

5. Treasurer's Report for September 2024

Executive Director Christy Wegener noted that any contracts executed within here delegated authority between \$50,000-\$100,000 will be included in the Treasurer's Report.

The item was discussed by the Committee Members and staff. Chair Michael McCorriston requested a trend report to be included with the treasurer's report that shows up to 12 previous months of the balance sheet, cash flow, and revenue.

The Finance and Administration Committee recommend forwarding the September 2024 Treasurer's Report to the Board for approval.

Motion: Marchand/Testa
Aye: Testa, McCorriston, Marchand
No: None
Abstain: None
Absent: None

6. Draft Fiscal Year 2024 Annual Comprehensive Financial Report (ACFR)

Staff provided the draft fiscal year 2024 Annual Comprehensive Financial Report (ACFR) and noted that the Management Discussion and Analysis is not included and will be part of the final ACFR at the November Board meeting for approval. David Alvey of Maze and Associates informed that an audit of LAVTA's basic financial statements for FY2024 was completed. David Alvey gave a high overview of the audit process and highlighted select pages of the FY2024 draft ACFR noting that there were no findings.

The item was discussed by the Committee Members, staff and presenter. Alternate Committee Member John Marchand requested PEPRA to be fully spelled out somewhere in the ACFR.

This was an informational item for review.

7. Regional Transportation Measure Update

Executive Director Christy Wegener and staff provided a PowerPoint with an informational update on the Regional Transportation Measure effort. The presentation overviewed three scenarios that are under consideration with potential funding strategies.

The item was discussed by the Committee Members and staff.

This was an informational item.

8. Preview of Upcoming F&A Committee Agenda Items

9. Matters Initiated by Committee Members

None.

10. Next Meeting Date is Scheduled for: November 26, 2024

The November meeting will be cancelled.

11. Adjourn

Meeting adjourned at 5:05pm