



# AGENDA

## FINANCE COMMITTEE Meeting Notice

**Date:** Tuesday, November 3, 2015; 11:30 a.m.  
**Location:** Committee Room 263, City Hall  
**Commissioners:** Avalos (Chair), Mar (Vice Chair), Campos, Cohen, Kim and Wiener (Ex Officio)

**Clerk: Steve Stamos**

### 1. Roll Call

#### Consent Calendar

2. Approve the Minutes of the October 20, 2015 Meeting – ACTION\*
3. Recommend Approving a Resolution Authorizing the Executive Director to Execute all Master Agreements, Program Supplemental Agreements, Fund Exchange Agreements, Fund Transfer Agreements, Cooperative Agreements and any Amendments Thereto Between the Transportation Authority and the California Department of Transportation for Receipt of Federal and State Funds, including an Agreement for the Bay Area Rapid Transit District Travel Smart Rewards Pilot Program, the South of Market Freeway Ramp Intersection Safety Improvement Study, and the Planning, Programming and Monitoring Program – ACTION\*

The Transportation Authority regularly receives federal and state transportation funds under ongoing grant programs as well as congressional earmarks. These grant funds are typically administered by the California Department of Transportation (Caltrans), which requires that various types of funding agreements be executed between the project sponsor and Caltrans before the project sponsor can claim (e.g., seek reimbursement) the grant funds. Caltrans also requires a Board resolution identifying the person or persons authorized to execute these funding agreements and the title of the grant. Guidelines established by the Metropolitan Transportation Commission and Caltrans require that certain funding agreements be signed by the project sponsor and returned to Caltrans within 60 days. Caltrans may disencumber and/or de-obligate funds if the deadline is not met. We are recommending updating an approval of a blanket authorizing resolution that will enable us to meet the deadlines required for execution of the current agreements, as well as future agreements for state and federal grant funds awarded to the Transportation Authority, consistent with the implementation of the Transportation Authority's Board-approved work program.

4. Internal Accounting and Investment Report for the Three Months Ending September 30, 2015 – INFORMATION\*

The Transportation Authority's Fiscal Policy directs staff to give a quarterly report of expenditures including a comparison to the approved budget. The Transportation Authority's Investment Policy directs that a review of portfolio compliance be presented along with the quarterly report.

## End of Consent Calendar

### 5. **Recommend Accepting the Audit Report for the Fiscal Year Ended June 30, 2015 – ACTION\***

The Transportation Authority's financial records are required to be audited annually by an independent, certified public accountant. The annual audit (Audit Report) for the year ended June 30, 2015 was conducted in accordance with generally accepted auditing standards by the independent, certified public accounting firm of Vavrinek, Trine, Day & Co., LLP (Vavrinek, Trine, Day & Co.). The Transportation Authority received all unmodified (also known as a clean opinion/unqualified opinion) audit opinions from Vavrinek, Trine, Day & Co., with no findings or recommendations for improvements. For the fiscal audit, Vavrinek, Trine, Day & Co. has issued an opinion, stating that the financial statements present fairly, in all material respects, the financial position of the Transportation Authority. Since more than \$500,000 in federal grants was expended during the year, a single audit (compliance audit) was performed on the Interstate-80/Yerba Buena Island Interchange Improvement and Bridge Structures Project. For the single audit, Vavrinek, Trine, Day & Co. has issued an opinion, stating the Transportation Authority complied in all material respects with the compliance requirements that could have a direct and material effect on the federal funds audited. The full audit report and a separate report containing other required communications to the Transportation Authority Board are attached.

### 6. **Introduction of New Items – INFORMATION**

During this segment of the meeting, Committee members may make comments on items not specifically listed above, or introduce or request items for future consideration.

### 7. **Public Comment**

### 8. **Adjournment**

\* Additional materials

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