



**Contra  
Costa  
County**

To: Wendt Ranch GHAD Board of Directors

From: Patricia E. Curtin, GHAD Attorney and General Manager

Date: June 20, 2017

Subject: Wendt Ranch GHAD Resolution 2017/01

**RECOMMENDATION(S):**

ADOPT Wendt Ranch GHAD Resolution No. 2017/01 adopting the GHAD budget for 2017/2018 fiscal year and updating GHAD Manager payment limit under Consulting Services Agreement, as recommended by the GHAD Attorney and GHAD Manager. RECEIVE the GHAD Statement of Investment Policy prepared by the GHAD Treasurer.

**FISCAL IMPACT:**

The GHAD is funded 100% through assessments levied on properties within the GHAD. Therefore, there is no impact on the County General Fund.

**BACKGROUND:**

On February 12, 2002, the Contra Costa County Board of Supervisors adopted Resolution 2002/59 approving the formation of the Wendt Ranch Geologic Hazard Abatement District (GHAD) and appointed itself to serve as the GHAD Board of Directors. The GHAD Board is requested to adopt budgets for the GHAD operations each fiscal year. The GHAD Board is being requested to adopt the fiscal year budget for 2017/2018 as prepared by the GHAD General Manager, ENGEO, Inc., which is attached to Resolution No. 2017/01. In addition, the GHAD Board is being requested to update the GHAD General Manager payment limits

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY

☐ RECOMMENDATION OF BOARD

ADMINISTRATOR

COMMITTEE

Action of Board On: **06/20/2017** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

**VOTE OF SUPERVISORS**

AYE: John Gioia, District I Supervisor

Candace Andersen, District II Supervisor

Diane Burgis, District III Supervisor

Karen Mitchoff, District IV Supervisor

Federal D. Glover, District V Supervisor

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

ATTESTED: June 20, 2017

David Twa, County Administrator and Clerk of the Board of Supervisors

By: Stacey M. Boyd, Deputy

Contact: Amara Morrison  
510.834.6600

cc:

under the existing Consulting Services Agreement as required by that Agreement. The budget attached to Resolution No. 2017/01 as Exhibit A identifies that limit at \$114,225.

### CONSEQUENCE OF NEGATIVE ACTION:

The GHAD will not be able to continue operation starting July 1, 2017 if the budget is not approved.

The GHAD Manager, GHAD Attorney, and GHAD Treasurer recommend that the GHAD Board review and acknowledge receipt of an annual Statement of Investment Policy which sets forth a prudent and systematic investment relative to the monies generated by the GHAD property assessments. These activities help ensure the appropriate management of the GHAD investment portfolio in order to achieve a meaningful return on investment.

The responsibility for conducting the GHAD investment program is delegated to the Treasurer, who has established written procedures for the operation of the investment program, consistent with the Statement of Investment Policy. The Treasurer coordinates closely with the GHAD Manager on budget, cash flow and disbursements and is responsible for managing the investment of GHAD revenues and reserve funds. The Treasurer has further authority, with consent of the GHAD Board of Directors, to engage the services of one or more third party custodians ("Custodian") to provide safekeeping and custody of assets.

The GHAD law does not include any direction or prohibitions on investment practices for GHAD funds. Government Code Sections 53601, 53607, and 53646 of the State of California regulate investment practices. The Statement of Investment Policy uses the State's provisions for local government investments as a starting point for developing and implementing the GHAD's investment policies and practices.

Finally, the GHAD's Statement of Investment Policy shall be reviewed regularly by the GHAD Manager and Treasurer. The Board of Directors shall approve all substantive modifications of the Policy.

The Statement of Investment Policy is attached to Resolution No. 2017/0I as Exhibit B.

### ATTACHMENTS

Wendt Ranch Resolution 2017/01 and Report

Wendt Ranch Resolution No. 2017/01