



**Contra
Costa
County**

To: California Tradewinds GHAD Board of Directors
From: Patricia E. Curtin, GHAD Attorney and General Manager
Date: July 11, 2017

Subject: California Tradewinds GHAD Resolution 2017/01 Adoption of Budget and agreement

RECOMMENDATION(S):

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

FISCAL IMPACT:

The GHAD is funded 100% through assessments levied on properties within the GHAD; therefore, there is no impact to the County's General Fund.

BACKGROUND:

On May 19, 2009, the Contra Costa County Board of Supervisors adopted Resolution No. 2009/02 approving the formation of the California Tradewinds Geologic Hazard Abatement District (GHAD) and appointed itself to serve as the GHAD Board of Directors.

ACTIONS:

Annual Budget. The GHAD Board is requested to adopt budgets for the GHAD operations

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY

☐ RECOMMENDATION OF BOARD

ADMINISTRATOR

COMMITTEE

Action of Board On: **07/11/2017** ☒ 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: July 11, 2017

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

By: Stephanie Mello, Deputy

Contact: Amara Morrison
510.834.6600

cc:

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, Sands Construction Co. which is attached to Resolution No. 2017/01 . In addition, the GHAD Board is being requested to update the GHAD General manager payment limits under the existing Consulting Services Agreement as required by that Agreement.

BACKGROUND: (CONT'D)

The budget attached to Resolution No. 2017/01 as Exhibit A identifies that limit at \$7,200.

Statement of Investment Policy. 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. 2017/01 as Exhibit B .

CONSEQUENCE OF NEGATIVE ACTION:

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

ATTACHMENTS

California Tradewinds Resolution No. 2017/01

California Tradewinds Program Budget 2017/18