Oro Loma Sanitary District
2655 Grant Avenue, San Lorenzo, CA 94580

FINANCE & INSURANCE COMMITTEE

Friday, July 14, 2017
9:30 a.m.

AGENDA

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1. OPEN MEETING

2. PUBLIC COMMENTS

Members of the public wishing to comment on any item not on the agenda, but within the Committee's jurisdiction, should notify the Committee at this time. Those wishing to comment on any item on the agenda should do so at the time the item is considered. Comments may be limited to three (3) minutes. Time limitations shall be at the discretion of the Chair.

3. MONTHLY FINANCIAL REPORTS, JUNE 2017 PRELIMINARY (Attachment)

The Committee will review the preliminary financial statements, investment report, and check register for June 2017.

4. ECONOMIC ACTIVITY AND MARKET RATES UPDATE (Attachment)

The Committee will review a report on current market conditions and investment rates, and a summary of the District's investment yields for the last three months. In June 2017, $250,000 was reinvested in a 5-year CD with 2.4% yield.

5. QUARTERLY UPDATE ON CASH FLOW FROM INVESTMENT SECURITIES (Attachment)

The Committee will review a graph on scheduled cash inflows from the District's current securities investment portfolio. The total portfolio as of June 2017 was $11.5 million, with a duration of 2.60 years and average yield of 1.510%.

6. ATTORNEY'S INVOICE (Attachment)

The Committee will review the Attorney's invoice for services in June 2017, in the amount of $1,565.54.

7. PREPAYMENT OF UNFUNDED ACCRUED PENSION LIABILITY (UAL) FOR FY 2017-18 (Attachment)

The Committee will be informed of a prepayment of the FY 2017-18 UAL contribution of $159,166, in lieu of making monthly payments, resulting in a saving of $6,166 (3.7%) and staff time.

8. REQUEST FOR REIMBURSEMENT FROM CALIFORNIA EMPLOYERS' RETIREE BENEFIT TRUST (CERBT) (Attachment)

The Committee will be informed of a request submitted to CERBT for reimbursement of OPEB expenses incurred during FY 2016-17. The amount submitted ($87,067.29) represents FY 2016-17 OPEB payments in excess of the in-house Other Benefits Set Aside account balance, which has reached full depletion during the year. Total OPEB expenses incurred was $330,997.36.

9. INSURANCE

- **WORKERS' COMPENSATION INSURANCE RENEWAL – PROGRAM YEAR 28, FOR FY 2017-18 (Attachment)**
  The Committee will receive a copy of CSRMA's invoice #6082 for $77,280, which represents Workers' Compensation premium deposit for FY 2017-18 of $103,654 and a retroactive credit of $26,374. The premium reflects a 14.6% increase from the previous year's, due to an increase in the ex-Mod from 0.73 to 0.79 this year. A summary of Workers' Compensation premiums for the last 5 years will be provided.

- **PROPERTY INSURANCE RENEWAL FOR FY 2017-18 (Attachment)**
  The Committee will receive a copy of CSRMA's invoice #6134 for $35,853.65, which represents property program renewal for FY 2017-18. The premium is 5.5% lower than in FY 2016-17.

- **FY 2016-17 DISTRICT INSURANCE POLICY REGISTER**
  The Committee will review a summary table provided by CSRMA, which shows the District's insurance policies in effect for June 30, 2017.

10. ADJOURNMENT