



ORANGE COUNTY FIRE AUTHORITY AGENDA

Budget and Finance Committee Meeting

Wednesday, November 14, 2018

12:00 Noon

Orange County Fire Authority Regional Fire Operations and Training Center

1 Fire Authority Road

Room AE117

Irvine, California 92602

Joe Muller, Chair

Shelley Hasselbrink, Vice Chair

Ed Sachs Gene Hernandez Al Murray Don Sedgwick Tri Ta

Jennifer Cervantez - Ex Officio

This Agenda contains a brief general description of each item to be considered. Except as otherwise provided by law, no action or discussion shall be taken on any item not appearing on the following Agenda. Unless legally privileged, all supporting documents, including staff reports, and any writings or documents provided to a majority of the Budget and Finance Committee after the posting of this agenda are available for review at the Orange County Fire Authority Regional Fire Operations & Training Center, 1 Fire Authority Road, Irvine, CA 92602 or you may contact Sherry A.F. Wentz, Clerk of the Authority, at (714) 573-6040 Monday through Thursday, and every other Friday from 8 a.m. to 5 p.m. and available online at <http://www.ocfa.org>

If you wish to speak before the Budget and Finance Committee, please complete a Speaker Form identifying which item(s) you wish to address. Please return the completed form to the Clerk of the Authority. Speaker Forms are available on the counter noted in the meeting room.



In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, you should contact the Clerk of the Authority at (714) 573-6040. Notification 48 hours prior to the meeting will enable the Authority to make reasonable arrangements to assure accessibility to the meeting.

CALL TO ORDER

PLEDGE OF ALLEGIANCE by Director Muller

ROLL CALL

1. PRESENTATIONS

No items.

PUBLIC COMMENTS

Any member of the public may address the Committee on items within the Committee's subject matter jurisdiction, but which are not listed on this agenda during PUBLIC COMMENTS. However, no action may be taken on matters that are not part of the posted agenda. We request comments made on the agenda be made at the time the item is considered and that comments be limited to three minutes per person. Please address your comments to the Committee as a whole, and do not engage in dialogue with individual Committee Members, Authority staff, or members of the audience.

2. MINUTES

- A. **[Minutes for the October 10, 2018, Budget and Finance Committee Regular Meeting](#)**
Submitted by: Sherry Wentz, Clerk of the Authority

Recommended Action:
Approve as submitted.

3. CONSENT CALENDAR

- A. **[First Quarter Financial Newsletter](#)**
Submitted by: Lori Zeller, Deputy Chief/Administration & Support Bureau

Recommended Action:
Review the proposed agenda item and recommend that the Executive Committee receive and file the report.

- B. **[Annual Statement of Investment Policy and Investment Authorization](#)**
Submitted by: Lori Zeller, Deputy Chief/Administration & Support Bureau

Recommended Action:
Review the proposed agenda item and recommend that the Board of Directors take the following actions:

1. Review and approve the submitted Investment Policy of the Orange County Fire Authority, to be effective January 1, 2019.
2. Pursuant to Government Code Sections 53601 and 53607, renew delegation of investment authority to the Treasurer for a one-year period, to be effective January 1, 2019.

END OF CONSENT CALENDAR

4. DISCUSSION CALENDAR

A. Monthly Investment Reports

Submitted by: Patricia Jakubiak, Treasurer

Recommended Action:

Review the proposed agenda item and recommend that the Executive Committee receive and file the reports.

B. Audited Financial Reports for the Fiscal Year Ended June 30, 2018

Submitted by: Lori Zeller, Deputy Chief/Administration & Support Bureau

Recommended Action:

Review the proposed agenda item and recommend that the Board of Directors:

1. Receive and approve the reports.
2. Adopt the revised *Assigned Fund Balance Policy* effective November 14, 2018.
3. Review the calculations used to determine the fund balance amounts assigned to the capital improvement program and workers' compensation, and confirm the calculations' consistency with the OCFA's revised Assigned Fund Balance Policy.

C. 2018 Long Term Liability Study & Accelerated Pension Payment Plan

Submitted by: Lori Zeller, Deputy Chief/Administration & Support Bureau

Recommended Action:

Review the proposed agenda item and recommend that the Board of Directors:

1. Direct staff to continue the Accelerated Pension Payment Plan as indicated in the Updated Snowball Strategy.
2. Direct staff to adjust the FY 2018/19 General Fund budget to increase expenditures by \$10 million for the purpose of allocating \$10 million of the \$13 million available unencumbered funds identified in the FY 2017/18 financial audit to OCFA's unfunded pension liability.
3. Direct staff to return to the Board of Directors in January, with the mid-year financial review, to consider any allocation of the remaining \$3 million of available unencumbered funds identified in the FY 2017/18 financial audit.

REPORTS

No items.

COMMITTEE MEMBER COMMENTS

ADJOURNMENT – The next regular meeting of the Budget and Finance Committee is scheduled for Wednesday, January 9, 2019, at 12:00 noon.

AFFIDAVIT OF POSTING

I hereby certify under penalty of perjury under the laws of the State of California, that the foregoing Agenda was posted in the lobby and front gate public display case of the Orange County Fire Authority, Regional Training and Operations Center, 1 Fire Authority Road, Irvine, CA, not less than 72 hours prior to the meeting. Dated this 8th day of November 2018.

Sherry A.F. Wentz, CMC
Clerk of the Authority

UPCOMING MEETINGS:

Claims Settlement Committee Meeting	Thursday, November 15, 2018, 5:00 p.m.
Executive Committee Meeting	Thursday, November 15, 2018, 5:30 p.m.
Board of Directors Meeting	Thursday, November 15, 2018, 6:00 p.m.