



# ORANGE COUNTY FIRE AUTHORITY

## AGENDA

Pursuant to the Brown Act, this meeting also constitutes a meeting of the Board of Directors.

### EXECUTIVE COMMITTEE REGULAR MEETING

Thursday, April 23, 2020

5:30 P.M.

**Regional Fire Operations and Training Center**

**Board Room**

1 Fire Authority Road

Irvine, CA 92602

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 Executive 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 the 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>



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.

#### **Notice Regarding Public Participation During COVID-19 Emergency**

**During the Statewide COVID-19 Emergency, the public is not permitted to convene in person for this public meeting. However, the public may still view and comment on the meeting as follows:**

**To watch the meeting, the public may observe the meeting online at [OCFA.org](http://OCFA.org).**

**To comment on one or more items, send an email to [PublicComments@ocfa.org](mailto:PublicComments@ocfa.org). You may comment on items on the agenda or not on the agenda. Your comments will be forwarded electronically and immediately to the members of the Executive Committee. Comments related to a particular agenda item will only be considered prior to the close of public comments on that item.**

**For Individuals with Disabilities: The OCFA is dedicated to ensure accessibility to the meetings for those individuals with disabilities, therefore the OCFA has established a process to request a reasonable modification or accommodation consistent with the Americans with Disabilities Act (ADA). If you would like to request a modification or accommodation due to a disability, please call (714) 573-6040 as soon as is feasible, and identify the need and the requested modification or accommodation.**

**CALL TO ORDER**

**INVOCATION** by OCFA Chaplain Matthew Si.

**PLEDGE OF ALLEGIANCE** by Vice Chair Rossini

## ROLL CALL

### 1. PRESENTATIONS

No items.

## REPORTS

### REPORT FROM THE BUDGET AND FINANCE COMMITTEE CHAIR

## PUBLIC COMMENTS

Resolution No. 97-024 established rules of decorum for public meetings held by the Orange County Fire Authority. Resolution No. 97-024 is available from the Clerk of the Authority.

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.

The Agenda and Minutes are now available through the Internet at [www.ocfa.org](http://www.ocfa.org). You can access upcoming agendas on the Monday before the meeting. The minutes are the official record of the meeting and are scheduled for approval at the next regular Executive Committee meeting.

**Public Comments during COVID-19 Emergency: Public Comments will be accepted prior to or during the meeting via email at [PublicComments@ocfa.org](mailto:PublicComments@ocfa.org). Comments may be submitted in reference to a specific item on the agenda or on items within the Executive Committee's subject matter jurisdiction but which are not listed on the agenda. All written comments will be distributed in writing via email to the Executive Committee members. Comments on items on the agenda will only be considered until the opportunity for public input on that item has closed.**

### 2. CONSENT CALENDAR

*All matters on the consent calendar are considered routine and are to be approved with one motion unless a Committee Member or a member of the public requests separate action on a specific item.*

#### A. Minutes from the March 26, 2020, Regular Executive Committee Meeting

Submitted by: Martha Halvorson, Acting Clerk of the Authority

Recommended Action:

Approve as submitted.

#### B. Monthly Investment Reports

Submitted by: Tricia Jakubiak, Treasurer

**Budget and Finance Committee Recommendation: *APPROVE***

Recommended Action:

Receive and file the reports.

**C. Blanket Order Renewal Banner Human Resources/Financial System Software**

Submitted by: Jim Ruane, Assistant Chief/Logistics Department

Recommended Actions:

1. Approve and authorize the Purchasing Manager to renew the current contract with Avenu Insights and Analytics, for Banner Human Resources/Financial systems software licensing and maintenance fees at an amount not to exceed \$129,461 for the first renewal year.
2. Approve and authorize the Purchasing Manager to renew the contract up to four additional years and increase the contract up to 7.5% annually for software license fee adjustments.

**END OF CONSENT CALENDAR**

**3. DISCUSSION CALENDAR**

No items.

**CLOSED SESSION**

No items.

**COMMITTEE MEMBER COMMENTS**

**ADJOURNMENT** – The next regular meeting of the Orange County Fire Authority Executive Committee is scheduled for Thursday, May 28, 2020, at 5:30 p.m.

**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, front gate public display case, and website of the Orange County Fire Authority, Regional Fire Operations and Training Center, 1 Fire Authority Road, Irvine, CA, not less than 72 hours prior to the meeting. Dated this 16<sup>th</sup> day of April, 2020.

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Martha Halvorson, CMC  
Acting Clerk of the Authority

**UPCOMING MEETINGS:**

Human Resources Committee Meeting

Tuesday, May 5, 2020, 12 noon

Budget and Finance Committee Meeting

Wednesday, May, 13, 2020, 12 noon

Executive Committee Meeting

Thursday, May 28, 2020, 5:30 p.m.

Board of Directors Meeting

Thursday, May 28, 2020, 6:00 p.m.



# **MINUTES ORANGE COUNTY FIRE AUTHORITY**

**Executive Committee Regular Meeting  
Thursday, March 26, 2020  
5:30 P.M.**

**Regional Fire Operations and Training Center  
Board Room  
1 Fire Authority Road  
Irvine, CA 92602**

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## **CALL TO ORDER**

Chair Hasselbrink called the regular meeting of the Orange County Fire Authority Executive Committee to order at 5:30 p.m. on March 26, 2020.

## **INVOCATION**

Chaplain Emily McColl offered the invocation.

## **PLEDGE OF ALLEGIANCE**

Chair Hasselbrink led the assembly in the Pledge of Allegiance to our Flag.

## **ROLL CALL**

**Present:** Shelley Hasselbrink, Los Alamitos  
Noel Hatch, Laguna Woods\*  
Gene Hernandez, Yorba Linda\*  
Joe Muller, Dana Point  
Vince Rossini, Villa Park\*  
Ed Sachs, Mission Viejo\*  
Dave Shawver, Stanton\*  
Elizabeth Swift, Buena Park\*  
Donald P. Wagner, County of Orange\*

**Absent:** None

## **Also present were:**

Fire Chief Brian Fennessy  
Deputy Chief Pokey Sanchez  
Assistant Chief Robert Cortez  
Assistant Chief Lori Smith  
Assistant Chief Nina Collins  
Assistant Chief Kenny Dossey

Deputy Chief Lori Zeller  
Assistant Chief Randy Black  
Assistant Chief Jim Ruane  
General Counsel David Kendig  
Director of Communications Colleen Windsor  
Acting Clerk of the Authority Martha Halvorson

*\*Executive Committee Members participating via Teleconferencing*

## **1. PRESENTATIONS**

No items.

## **REPORTS**

### **REPORT FROM THE BUDGET AND FINANCE COMMITTEE CHAIR (F: 12.02A6)**

Budget and Finance Chair Gene Hernandez reported at the March 11, 2020, meeting, the Committee voted unanimously to send the Monthly Investment Reports to the Executive Committee for its approval. The Committee voted unanimously to send the FY 2019/20 Mid-Year Budget Adjustment and the Fiscal Year 2018/19 Backfill/Overtime and Calendar Year 2019 Total Earnings/Compensation Analysis to the Board of Directors for approval of the recommended actions. After lengthy discussion, the Committee continued the Options to Mitigate Escalating Charges to Contract Cities Beginning FY 2020/21 to a special meeting of the Budget and Finance Committee on the 25<sup>th</sup> of March. The special meeting was cancelled, and the item is now scheduled for the April 8, 2020, Budget and Finance Committee regular meeting.

### **PUBLIC COMMENTS (F: 12.02A3)**

Chair Hasselbrink opened the Public Comments portion of the meeting. Chair Hasselbrink closed the Public Comments portion of the meeting without any comments from the general public.

## **2. CONSENT CALENDAR (Agenda Item No. 2C was pulled for separate consideration)**

### **A. Minutes from the February 27, 2020, Regular Executive Committee Meeting (F: 12.02A2)**

On motion of Director Muller and second by Director Hernandez, the Executive Committee voted unanimously by those present by roll call vote to approve the February 27, 2020, Minutes as submitted. Director Hernandez was recorded as an abstention due to his absence from the February 27, 2020, meeting.

### **B. Monthly Investment Reports (F: 11.10D2)**

On motion of Director Muller and second by Director Hernandez, the Executive Committee voted unanimously by those present by roll call vote to receive and file the reports.

### **C. Professional Labor Negotiation Services (F: 17.10J1)**

This item was pulled by Director Wagner to address concerns about the agreement.

On motion of Director Muller and second by Director Hernandez, the Executive Committee voted by those present by roll call vote to approve and authorize the Purchasing Manager to extend the Professional Services Agreement with Peter Brown, Liebert Cassidy Whitmore, for professional labor negotiation services for a three-year term (July 1, 2020, to June 30, 2023), at an annual amount not-to-exceed \$125,000. Director Wagner voted in opposition.

### **END OF CONSENT CALENDAR**

### **3. DISCUSSION CALENDAR**

No items.

### **CLOSED SESSION**

No items.

### **COMMITTEE MEMBER COMMENTS**

The Committee Members offered no comments.

**ADJOURNMENT** – Chair Hasselbrink adjourned the meeting at 5:39 p.m. The next regular meeting of the Orange County Fire Authority Executive Committee is scheduled for Thursday, April 23, 2020, at 5:30 p.m.

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Martha Halvorson, CMC  
Acting Clerk of the Authority



Orange County Fire Authority  
**AGENDA STAFF REPORT**

Executive Committee Meeting  
April 23, 2020

Agenda Item No. 2B  
Consent Calendar

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**Monthly Investment Reports**

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**Contact(s) for Further Information**

Tricia Jakubiak, Treasurer Treasury & Financial Planning	<a href="mailto:triciajakubiak@ocfa.org">triciajakubiak@ocfa.org</a>	714.573.6301
Jane Wong, Assistant Treasurer	<a href="mailto:jane Wong@ocfa.org">jane Wong@ocfa.org</a>	714.573.6305

**Summary**

This agenda item is a routine transmittal of the monthly investment reports submitted to the Committee in compliance with the investment policy of the Orange County Fire Authority and with Government Code Section 53646.

**Prior Board/Committee Action**

**Budget and Finance Committee Recommendation: *APPROVE***

At its regular April 8, 2020, meeting, the Budget and Finance Committee reviewed and unanimously recommended approval of this item.

**RECOMMENDED ACTION(S)**

Receive and file the reports.

**Impact to Cities/County**

Not Applicable.

**Fiscal Impact**

Not Applicable.

**Background**

Attached is the final monthly investment report for the month ended February 29, 2020. A preliminary investment report as of March 20, 2020, is also provided as the most complete report that was available at the time this agenda item was prepared.

**Attachment(s)**

Final Investment Report – February 2020/Preliminary Report – March 2020

# *Orange County Fire Authority Monthly Investment Report*



*Final Report – February 2020*

*Preliminary Report – March 2020*



## ***Monthly Investment Report Table of Contents***

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***Orange County Fire Authority***

***Final Investment Report***

***February 29, 2020***





## **EXECUTIVE SUMMARY**

### ***Portfolio Activity & Earnings***

During the month of February 2020, the size of the portfolio decreased significantly by \$23.0 million to \$137.3 million. Significant receipts for the month included two cash contract payments totaling \$5.5 million, an apportionment of property taxes, various intergovernmental agency payments and other charges for current services totaling \$1.9 million. Significant disbursements for the month included primarily two biweekly payrolls which were approximately \$14 million each with related benefits. Total February cash outflows amounted to approximately \$31 million. The portfolio's balance is expected to decrease in the following month as there are no major receipts expected in March.

In February, the portfolio's yield to maturity (365-day equivalent) increased by 2 basis points to 1.75%. The effective rate of return increased by 3 basis points to 1.74% for the month and decreased by 4 basis points to 2.04% for the fiscal year to date. The average maturity of the portfolio decreased by 4 days to 16 days to maturity.

### ***Economic News***

The U.S. economy displayed mixed results in February 2020. There were a total of 273,000 jobs created in February which was more than expected. The unemployment rate fell to 3.5% from 3.6%. The Conference Board Consumer Confidence Index improved slightly in February, following an increase in January. The University of Michigan Consumer Sentiment index also increased but respondents to the survey raised concerns about the coronavirus. Manufacturing activity cooled as coronavirus effects rattled supply chains, and the non-manufacturing sector reflected continued growth but growing concerns about the coronavirus. Industrial production rose .6% as chillier weather kept utilities busy. The CPI (Consumer Price Index) was firm at .22% and 2.4% year-over-year. Existing home sales jumped 6.5% in February, but the housing recovery is likely to be derailed by the coronavirus outbreak.

In an emergency move, on March 3, the Federal Reserve cut the federal funds rate by 50 basis points to protect the longest ever economic expansion from the spreading corona virus. The target range was 1 – 1.25%. The Fed said the fundamentals of the US economy remained strong and indicated they would use all appropriate policy tools to achieve strong, sustainable growth and safe guard against downside risks. As the corona virus continued to spread and hammered the markets, the Fed cut interest rates again by 100 basis points to .25% on a Sunday evening March 15. The Fed indicated it will keep interest rates near zero until it is confident the economy has weathered recent events and is on track to achieve maximum employment and price stability goals.





**BENCHMARK COMPARISON AS OF FEBRUARY 29, 2020**

3 Month T-Bill: 1.54%

1 Year T-Bill: 1.41%

6 Month T-Bill: 1.51%

LAIF: 1.91%

OCFA Portfolio: 1.74%

**PORTFOLIO SIZE, YIELD, & DURATION**

	<u>Current Month</u>	<u>Prior Month</u>	<u>Prior Year</u>
Book Value-	\$137,309,170	\$160,111,527	\$133,139,278
Yield to Maturity (365 day)	1.75%	1.73%	2.29%
Effective Rate of Return	1.74%	1.71%	2.29%
Days to Maturity	16	20	38



**ORANGE COUNTY FIRE AUTHORITY**  
**Portfolio Management**  
**Portfolio Summary**  
**February 29, 2020**

Orange County Fire Authority  
 1 Fire Authority Road  
 Irvine, CA 92602  
 (714)573-6301

(See Note 1 on page 9)

(See Note 2 on page 9)

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Call / Maturity	YTM/Call 360 Equiv.	YTM/Call 365 Equiv.
Money Mkt Mutual Funds/Cash	7,189,615.27	7,189,615.27	7,189,615.27	5.24	1	1	1.095	1.110
Federal Agency Coupon Securities	11,000,000.00	11,003,960.00	11,004,027.69	8.03	1,019	33	1.558	1.580
Federal Agency Disc. -Amortizing	39,000,000.00	38,931,240.00	38,925,965.83	28.39	103	44	1.583	1.605
Treasury Discounts -Amortizing	5,000,000.00	4,999,400.00	4,999,027.78	3.65	157	4	1.763	1.788
Local Agency Investment Funds	75,000,000.00	75,132,772.35	75,000,000.00	54.70	1	1	1.886	1.912
<b>Investments</b>	<b>137,189,615.27</b>	<b>137,256,987.62</b>	<b>137,118,636.57</b>	<b>100.00%</b>	<b>117</b>	<b>16</b>	<b>1.728</b>	<b>1.752</b>
<b>Cash and Accrued Interest</b>								
Passbook/Checking (not included in yield calculations)	2,274.52	2,274.52	2,274.52		1	1	0.000	0.000
Accrued Interest at Purchase		46,444.44	46,444.44					
Subtotal		48,718.96	48,718.96					
<b>Total Cash and Investments</b>	<b>137,191,889.79</b>	<b>137,305,706.58</b>	<b>137,167,355.53</b>		<b>117</b>	<b>16</b>	<b>1.728</b>	<b>1.752</b>

Total Earnings	February 29 Month Ending	Fiscal Year To Date
Current Year	202,607.25	2,059,594.64
<b>Average Daily Balance</b>	<b>146,257,516.10</b>	<b>150,865,831.49</b>
<b>Effective Rate of Return</b>	<b>1.74%</b>	<b>2.04%</b>

"I certify that this investment report accurately reflects all pooled investments and is in compliance with the investment policy adopted by the Board of Directors to be effective on January 1, 2020. A copy of this policy is available from the Clerk of the Authority. Sufficient investment liquidity and anticipated revenues are available to meet budgeted expenditure requirements for the next thirty days and the next six months."

Patricia Jakubick, Treasurer

3/6/20

**Cash and Investments with GASB 31 Adjustment:**

Book Value of Cash & Investments before GASB 31 (Above)	\$ 137,167,355.53
GASB 31 Adjustment to Books (See Note 3 on page 9)	\$ 141,814.96
<b>Total</b>	<b>\$ 137,309,170.49</b>

**ORANGE COUNTY FIRE AUTHORITY**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 29, 2020**

						(See Note 1 on page 9)	(See Note 2 on page 9)	Days			
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 365	to Call / Maturity	Maturity Date
Money Mkt Mutual Funds/Cash											
SYS528	528	Federated Treasury Obligations	(See Note 4 on page 9)		7,189,615.27	7,189,615.27	7,189,615.27	1.110	1.110	1	
Subtotal and Average			8,111,916.87		7,189,615.27	7,189,615.27	7,189,615.27		1.110	1	
Federal Agency Coupon Securities											
3130AH7E7	993	Fed Home Loan Bank	(Callable on 4/3/20)	12/19/2019	11,000,000.00	11,003,960.00	11,004,027.69	2.000	1.580	33	10/03/2022
Subtotal and Average			11,005,911.33		11,000,000.00	11,003,960.00	11,004,027.69		1.580	33	
Federal Agency Disc. -Amortizing											
313312TX8	988	Farm Credit Disc Note		12/19/2019	6,000,000.00	5,999,220.00	5,998,960.00	1.560	1.609	4	03/05/2020
313384UN7	987	Fed Home Loan Bank		12/20/2019	11,000,000.00	10,991,530.00	10,990,943.33	1.560	1.610	19	03/20/2020
313384XL8	992	Fed Home Loan Bank		12/19/2019	11,000,000.00	10,961,280.00	10,957,848.61	1.550	1.605	89	05/29/2020
313384VR7	995	Fed Home Loan Bank		02/04/2020	11,000,000.00	10,979,210.00	10,978,213.89	1.550	1.598	46	04/16/2020
Subtotal and Average			43,869,404.71		39,000,000.00	38,931,240.00	38,925,965.83		1.605	44	
Treasury Discounts -Amortizing											
912796TH2	982	US Treasury Bill		09/30/2019	5,000,000.00	4,999,400.00	4,999,027.78	1.750	1.788	4	03/05/2020
Subtotal and Average			8,270,283.19		5,000,000.00	4,999,400.00	4,999,027.78		1.788	4	
Local Agency Investment Funds											
SYS336	336	Local Agency Invstmt Fund			75,000,000.00	75,132,772.35	75,000,000.00	1.912	1.912	1	
Subtotal and Average			75,000,000.00		75,000,000.00	75,132,772.35	75,000,000.00		1.912	1	
Total and Average			146,257,516.10		137,189,615.27	137,256,987.62	137,118,636.57		1.752	16	

**ORANGE COUNTY FIRE AUTHORITY**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**February 29, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 365	Days to Maturity
<b>Money Mkt Mutual Funds/Cash</b>										
SYS10033	10033	Revolving Fund		07/01/2019	20,000.00	20,000.00	20,000.00		0.000	1
SYS4	4	Union Bank		07/01/2019	-17,725.48	-17,725.48	-17,725.48	(See Note 4 on page 9)	0.000	1
<b>Average Balance</b>			<b>0.00</b>	Accrued Interest at Purchase		46,444.44	46,444.44			1
				Subtotal		48,718.96	48,718.96			
<b>Total Cash and Investments</b>			<b>146,257,516.10</b>		<b>137,191,889.79</b>	<b>137,305,706.58</b>	<b>137,167,355.53</b>		<b>1.752</b>	<b>16</b>

Orange County Fire Authority

In service of others!





**ORANGE COUNTY FIRE AUTHORITY**  
**Aging Report**  
**By Maturity Date**  
**As of March 1, 2020**

Orange County Fire Authority  
 1 Fire Authority Road  
 Irvine, Irvine, CA 92602  
 (714)573-6301

					Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
Aging Interval: 0 days	( 03/01/2020 - 03/01/2020 )	4 Maturities	0 Payments		82,191,889.79	59.94%	82,191,889.79	82,324,662.14
Aging Interval: 1 - 30 days	( 03/02/2020 - 03/31/2020 )	3 Maturities	0 Payments		22,000,000.00	16.04%	21,988,931.11	21,990,150.00
Aging Interval: 31 - 60 days	( 04/01/2020 - 04/30/2020 )	1 Maturities	0 Payments		11,000,000.00	8.01%	10,978,213.89	10,979,210.00
Aging Interval: 61 - 91 days	( 05/01/2020 - 05/31/2020 )	1 Maturities	0 Payments		11,000,000.00	7.99%	10,957,848.61	10,961,280.00
Aging Interval: 92 - 121 days	( 06/01/2020 - 06/30/2020 )	0 Maturities	0 Payments		0.00	0.00%	0.00	0.00
Aging Interval: 122 - 152 days	( 07/01/2020 - 07/31/2020 )	0 Maturities	0 Payments		0.00	0.00%	0.00	0.00
Aging Interval: 153 - 183 days	( 08/01/2020 - 08/31/2020 )	0 Maturities	0 Payments		0.00	0.00%	0.00	0.00
Aging Interval: 184 - 274 days	( 09/01/2020 - 11/30/2020 )	0 Maturities	0 Payments		0.00	0.00%	0.00	0.00
Aging Interval: 275 - 365 days	( 12/01/2020 - 03/01/2021 )	0 Maturities	0 Payments		0.00	0.00%	0.00	0.00
Aging Interval: 366 - 1095 days	( 03/02/2021 - 03/01/2023 )	1 Maturities	0 Payments		11,000,000.00	8.03%	11,004,027.69	11,003,960.00
Aging Interval: 1096 days and after	( 03/02/2023 - )	0 Maturities	0 Payments		0.00	0.00%	0.00	0.00
Total for		10 Investments	0 Payments			100.00	137,120,911.09	137,259,262.14



**NOTES TO PORTFOLIO MANAGEMENT REPORT**

- Note 1: Market value of the LAIF investment is calculated using a fair value factor provided by LAIF. The MUFG Union Bank (formerly Union Bank) Trust Department provides market values of the remaining investments.
- Note 2: Book value reflects the cost or amortized cost before the GASB 31 accounting adjustment.
- Note 3: GASB 31 requires governmental entities to report investments at fair value in the financial statements and to reflect the corresponding unrealized gains/ (losses) as a component of investment income. The GASB 31 adjustment is recorded only at fiscal year end. The adjustment for June 30, 2019 includes an increase of \$111,266 to the LAIF investment and an increase of \$30,549 to the remaining investments.
- Note 4: The Federated Treasury Obligations money market mutual fund functions as the Authority's sweep account. Funds are transferred to and from the sweep account to/from OCFA's checking account in order to maintain a target balance of \$1,000,000 in checking. Since this transfer occurs at the beginning of each banking day, the checking account sometimes reflects a negative balance at the close of the banking day. The negative closing balance is not considered an overdraft since funds are available in the money market mutual fund. The purpose of the sweep arrangement is to provide sufficient liquidity to cover outstanding checks, yet allow that liquidity to be invested while payment of the outstanding checks is pending.



## ***Local Agency Investment Fund (LAIF)***

As of February 29, 2020, OCFA has \$75,000,000 invested in LAIF. The fair value of OCFA's LAIF investment is calculated using a participant fair value factor provided by LAIF on a quarterly basis. The fair value factor as of December 31, 2019 is 1.001770298. When applied to OCFA's LAIF investment, the fair value is \$75,132,772 or \$132,772 above cost. Although the fair value of the LAIF investment is higher than cost, OCFA can withdraw the actual amount invested at any time.

LAIF is included in the State Treasurer's Pooled Money Investment Account (PMIA) for investment purposes. The PMIA market valuation at February 29, 2020 is included on the following page.





Fair Value Including Accrued Interest	\$	98,307,400,846.39
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*Orange County Fire Authority*

*Preliminary Investment Report*

*March 20, 2020*



# **ORANGE COUNTY FIRE AUTHORITY** **Portfolio Management** **Portfolio Summary** **March 20, 2020**

Orange County Fire Authority  
 1 Fire Authority Road  
 Irvine, CA 92602  
 (714)573-6301

(See Note 1 on page 18)

(See Note 2 on page 18)

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Call / Maturity	YTM/Call 360 Equiv.	YTM/Call 365 Equiv.
Money Mkt Mutual Funds/Cash	17,653,756.60	17,653,756.60	17,653,756.60	12.41	1	1	1.095	1.110
Federal Agency Coupon Securities	23,590,000.00	23,611,668.41	23,620,306.40	16.61	980	41	1.275	1.293
Federal Agency Disc. -Amortizing	26,000,000.00	25,996,030.00	25,954,411.77	18.25	106	47	1.355	1.374
Local Agency Investment Funds	75,000,000.00	75,132,772.35	75,000,000.00	52.73	1	1	1.886	1.912
<b>Investments</b>	<b>142,243,756.60</b>	<b>142,394,227.36</b>	<b>142,228,474.77</b>	<b>100.00%</b>	<b>183</b>	<b>16</b>	<b>1.589</b>	<b>1.611</b>
<b>Cash and Accrued Interest</b>								
Passbook/Checking (not included in yield calculations)	(See Note 4 on page 18) -413,380.60	-413,380.60	-413,380.60		0	0	0.000	0.000
Accrued Interest at Purchase		60,467.43	60,467.43					
Subtotal		-352,913.17	-352,913.17					
<b>Total Cash and Investments</b>	<b>141,830,376.00</b>	<b>142,041,314.19</b>	<b>141,875,561.60</b>		<b>183</b>	<b>16</b>	<b>1.589</b>	<b>1.611</b>

Total Earnings	March 20 Month Ending	Fiscal Year To Date
Current Year	128,054.45	2,187,649.09
<b>Average Daily Balance</b>	<b>139,178,158.16</b>	<b>149,980,401.70</b>
<b>Effective Rate of Return</b>	<b>1.68%</b>	<b>2.02%</b>

"I certify that this investment report accurately reflects all pooled investments and is in compliance with the investment policy adopted by the Board of Directors to be effective on January 1, 2020. A copy of this policy is available from the Clerk of the Authority. Sufficient investment liquidity and anticipated revenues are available to meet budgeted expenditure requirements for the next thirty days and the next six months."

Patricia Jakubiak, Treasurer

3/27/20

**Cash and Investments with GASB 31 Adjustment:**

Book Value of Cash & Investments before GASB 31 (Above)	\$ 141,875,561.60
GASB 31 Adjustment to Books (See Note 3 on page 18)	\$ 141,814.96
<b>Total</b>	<b>\$ 142,017,376.56</b>



**ORANGE COUNTY FIRE AUTHORITY**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**March 20, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 365	Days to Call / Maturity	Maturity Date
<b>Money Mkt Mutual Funds/Cash</b>											
SYS528	528	Federated Treasury Obligations (See Note 4 on page 18)			17,653,756.60	17,653,756.60	17,653,756.60	1.110	1.110	1	
<b>Subtotal and Average</b>			<b>16,650,058.26</b>		<b>17,653,756.60</b>	<b>17,653,756.60</b>	<b>17,653,756.60</b>		<b>1.110</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>											
3134GVCY2	996	Freddie Mac (Callable on 5/28/20)		03/18/2020	11,000,000.00	11,017,930.00	11,026,426.71	1.800	1.149	68	02/28/2023
3130AH7E7	993	Fed Home Loan Bank (Callable on 4/3/20)		12/19/2019	11,000,000.00	11,003,740.00	11,001,510.38	2.000	1.580	13	10/03/2022
3130AEAH3	997	Fed Home Loan Bank		03/20/2020	1,590,000.00	1,589,998.41	1,592,369.31	1.521	0.305	44	05/04/2020
<b>Subtotal and Average</b>			<b>12,736,347.74</b>		<b>23,590,000.00</b>	<b>23,611,668.41</b>	<b>23,620,306.40</b>		<b>1.293</b>	<b>41</b>	
<b>Federal Agency Disc. -Amortizing</b>											
313384XL8	992	Fed Home Loan Bank		12/19/2019	11,000,000.00	10,997,580.00	10,967,320.83	1.550	1.605	69	05/29/2020
313384VR7	995	Fed Home Loan Bank		02/04/2020	11,000,000.00	10,999,010.00	10,987,686.11	1.550	1.598	26	04/16/2020
313384WL9	998	Fed Home Loan Bank		03/20/2020	4,000,000.00	3,999,440.00	3,999,404.83		0.122	45	05/05/2020
<b>Subtotal and Average</b>			<b>33,791,825.07</b>		<b>26,000,000.00</b>	<b>25,996,030.00</b>	<b>25,954,411.77</b>		<b>1.374</b>	<b>47</b>	
<b>Treasury Discounts -Amortizing</b>											
<b>Subtotal and Average</b>			<b>999,927.08</b>								
<b>Local Agency Investment Funds</b>											
SYS336	336	Local Agency Invstmt Fund			75,000,000.00	75,132,772.35	75,000,000.00	1.912	1.912	1	
<b>Subtotal and Average</b>			<b>75,000,000.00</b>		<b>75,000,000.00</b>	<b>75,132,772.35</b>	<b>75,000,000.00</b>		<b>1.912</b>	<b>1</b>	
<b>Total and Average</b>			<b>139,178,158.16</b>		<b>142,243,756.60</b>	<b>142,394,227.36</b>	<b>142,228,474.77</b>		<b>1.611</b>	<b>16</b>	

**ORANGE COUNTY FIRE AUTHORITY**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**March 20, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 365	Days to Maturity
<b>Money Mkt Mutual Funds/Cash</b>										
SYS10033	10033	Revolving Fund		07/01/2019	20,000.00	20,000.00	20,000.00		0.000	1
SYS4	4	Union Bank		07/01/2019	-433,380.60	-433,380.60	-433,380.60	(See Note 4 on page 18)	0.000	1
<b>Average Balance</b>			<b>0.00</b>	Accrued Interest at Purchase		60,467.43	60,467.43			0
				Subtotal		-352,913.17	-352,913.17			
<b>Total Cash and Investments</b>			<b>139,178,158.16</b>		<b>141,830,376.00</b>	<b>142,041,314.19</b>	<b>141,875,561.60</b>		<b>1.611</b>	<b>16</b>

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**ORANGE COUNTY FIRE AUTHORITY**  
**Aging Report**  
**By Maturity Date**  
**As of March 21, 2020**

Orange County Fire Authority  
 1 Fire Authority Road  
 Irvine, Irvine, CA 92602  
 (714)573-6301

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
Aging Interval: 0 days	( 03/21/2020 - 03/21/2020 )	4 Maturities	0 Payments	92,240,376.00	65.04%	92,240,376.00	92,373,148.35
Aging Interval: 1 - 30 days	( 03/22/2020 - 04/20/2020 )	1 Maturities	0 Payments	11,000,000.00	7.75%	10,987,686.11	10,999,010.00
Aging Interval: 31 - 60 days	( 04/21/2020 - 05/20/2020 )	2 Maturities	0 Payments	5,590,000.00	3.94%	5,591,774.14	5,589,438.41
Aging Interval: 61 - 91 days	( 05/21/2020 - 06/20/2020 )	1 Maturities	0 Payments	11,000,000.00	7.73%	10,967,320.83	10,997,580.00
Aging Interval: 92 - 121 days	( 06/21/2020 - 07/20/2020 )	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval: 122 - 152 days	( 07/21/2020 - 08/20/2020 )	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval: 153 - 183 days	( 08/21/2020 - 09/20/2020 )	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval: 184 - 274 days	( 09/21/2020 - 12/20/2020 )	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval: 275 - 365 days	( 12/21/2020 - 03/21/2021 )	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval: 366 - 1095 days	( 03/22/2021 - 03/21/2023 )	2 Maturities	0 Payments	22,000,000.00	15.53%	22,027,937.09	22,021,670.00
Aging Interval: 1096 days and after	( 03/22/2023 - )	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Total for		10 Investments	0 Payments		100.00	141,815,094.17	141,980,846.76



**NOTES TO PORTFOLIO MANAGEMENT REPORT**

- Note 1: Market value of the LAIF investment is calculated using a fair value factor provided by LAIF. The MUFG Union Bank Trust Department provides market values of the remaining investments.
- Note 2: Book value reflects the cost or amortized cost before the GASB 31 accounting adjustment.
- Note 3: GASB 31 requires governmental entities to report investments at fair value in the financial statements and to reflect the corresponding unrealized gains/ (losses) as a component of investment income. The GASB 31 adjustment is recorded only at fiscal year end. The adjustment for June 30, 2019 includes an increase of \$111,266 to the LAIF investment and an increase of \$30,549 to the remaining investments.
- Note 4: The Federated Treasury Obligations money market mutual fund functions as the Authority's sweep account. Funds are transferred to and from the sweep account to/from OCFA's checking account in order to maintain a target balance of \$1,000,000 in checking. Since this transfer occurs at the beginning of each banking day, the checking account sometimes reflects a negative balance at the close of the banking day. The negative closing balance is not considered an overdraft since funds are available in the money market mutual fund. The purpose of the sweep arrangement is to provide sufficient liquidity to cover outstanding checks, yet allow that liquidity to be invested while payment of the outstanding checks is pending.



## GLOSSARY

### INVESTMENT TERMS

**Basis Point.** Measure used in quoting yields on bonds and notes. One basis point is .01% of yield.

**Book Value.** This value may be the original cost of acquisition of the security, or original cost adjusted by the amortization of a premium or accretion of a discount. The book value may differ significantly from the security's current value in the market.

**Commercial Paper.** Unsecured short-term promissory notes issued by corporations, with maturities ranging from 2 to 270 days; may be sold on a discount basis or may bear interest.

**Coupon Rate.** Interest rate, expressed as a percentage of par or face value, that issuer promises to pay over lifetime of debt security.

**Discount.** The amount by which a bond sells under its par (face) value.

**Discount Securities.** Securities that do not pay periodic interest. Investors earn the difference between the discount issue price and the full face value paid at maturity. Treasury bills, bankers' acceptances and most commercial paper are issued at a discount.

**Effective Rate of Return.** Rate of return on a security, based on its purchase price, coupon rate, maturity date, and the period between interest payments.

**Federal Agency Securities.** Securities issued by agencies such as the Federal National Mortgage Association and the Federal Farm Credit Bank. Though not general obligations of the US Treasury, such securities are sponsored by the government and therefore have high credit ratings. Some are issued on a discount basis and some are issued with coupons.

**Federal Funds.** Funds placed in Federal Reserve banks by depository institutions in excess of current reserve requirements. These depository institutions may lend fed funds to each other overnight or on a longer basis. They may also transfer funds among each other on a same-day basis through the Federal Reserve banking system. Fed Funds are considered to be immediately available funds.

**Fed Funds Rate.** The interest rate charged by one institution lending federal funds to another.

**Federal Open Market Committee.** The branch of the Federal Reserve Board that determines the direction of monetary policy.

**Local Agency Investment Fund (LAIF).** A California State Treasury fund which local agencies may use to deposit funds for investment and for reinvestment with a maximum of \$50 million for any agency (*excluding bond funds, which have no maximum*). It offers high liquidity because

deposits can be converted to cash in 24 hours and no interest is lost. Interest is paid quarterly and the State's administrative fee cannot to exceed 1/4 of a percent of the earnings.

**Market value.** The price at which the security is trading and could presumably be purchased or sold.

**Maturity Date.** The specified day on which the issuer of a debt security is obligated to repay the principal amount or face value of security.

**Money Market Mutual Fund.** Mutual funds that invest solely in money market instruments (short-term debt instruments, such as Treasury bills, commercial paper, bankers' acceptances, repurchase agreements and federal funds).

**Par.** Face value or principal value of a bond typically \$1,000 per bond.

**Rate of Return.** The amount of income received from an investment, expressed as a percentage. A *market rate of return* is the yield that an investor can expect to receive in the current interest-rate environment utilizing a buy-and-hold to maturity investment strategy.

**Treasury Bills.** Short-term U.S. government non-interest bearing debt securities with maturities of no longer than one year. The yields on these bills are monitored closely in the money markets for signs of interest rate trends.

**Treasury Notes.** Intermediate U.S. government debt securities with maturities of one to 10 years.

**Treasury bonds.** Long-term U.S. government debt securities with maturities of 10 years or longer.

**Yield.** Rate of return on a bond.

**Yield-to-maturity.** Rate of return on a bond taking into account the total annual interest payments, the purchase price, the redemption value and the amount of time remaining until maturity.

### ECONOMIC TERMS

**Conference Board Consumer Confidence Index** A survey that measures how optimistic or pessimistic consumers are with respect to the economy in the near future.

**Consumer Price Index (CPI).** A measure that examines the weighted average of prices of a basket of consumer goods and services, such as transportation, food and medical care. Changes in CPI are used to assess price changes associated with the cost of living.

**Durable Goods Orders.** An economic indicator released monthly that reflects new orders placed with domestic manufacturers for delivery of factory durable goods such as autos and appliances in the near term or future.

**Gross Domestic Product.** The monetary value of all the finished goods and services produced within a country's borders in a specific time period. It includes all of private and public consumption, government outlays, investments and exports less imports that occur within a defined territory.

**Industrial Production.** An economic indicator that is released monthly by the Federal Reserve Board. The indicator measures the amount of output from the manufacturing, mining, electric and gas industries.

**ISM Institute for Supply Management (ISM) Manufacturing Index.** A monthly index that monitors employment, production inventories, new orders and supplier deliveries.

**ISM Non-manufacturing Index.** An index based on surveys of non-manufacturing firms' purchasing and supply executives. It tracks economic data for the service sector.

**Leading Economic Index.** A monthly index used to predict the direction of the economy's movements in the months to come. The index is made up of 10 economic components, whose changes tend to precede changes in the overall economy.

**National Federation of Independent Business Small Business Optimism Index.** An index based on surveys of small business owners' plans and expectations regarding employment, capital, inventories, economic improvement, credit conditions, expansion, and earnings trends in the near term or future.

**Producer Price Index.** An index that measures the average change over time in the selling prices received by domestic producers for their output.

**University of Michigan Consumer Sentiment Index.** An index that measures the overall health of the economy as determined by consumer opinion. It takes into account an individual's feelings toward his or her own current financial health, the health of the economy in the short term and the prospects for longer term economic growth.





Orange County Fire Authority  
**AGENDA STAFF REPORT**

Executive Committee Meeting  
April 23, 2020

Agenda Item No. 2C  
Consent Calendar

**Blanket Order Renewal  
Banner Human Resources/Financial System Software**

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**Contact(s) for Further Information**

Jim Ruane, Assistant Chief [jimruane@ocfa.org](mailto:jimruane@ocfa.org) 714.573.6801  
Logistics Department

Joel Brodowski, IT Manager [joelbrodowski@ocfa.org](mailto:joelbrodowski@ocfa.org) 714-573-6421

**Summary**

This item is submitted for approval to renew the contract with Avenu Insights and Analytics (Formerly Conduent, Xerox Government Systems, LLC.) for OCFA Human Resources/Financial system software licensing and maintenance.

**Prior Board/Committee Action**

The original purchase of this system was approved by the Executive Committee in 1996 with subsequent amendments for ongoing licensing and maintenance being processed with management approval.

At the April 27, 2017, Executive Committee Meeting, the Committee approved renewing the sole source Xerox Government Systems, LLC annual contract and extending the term for three years through April 30, 2020.

**RECOMMENDED ACTION(S)**

1. Approve and authorize the Purchasing Manager to renew the current contract with Avenu Insights and Analytics, for Banner Human Resources/Financial systems software licensing and maintenance fees at an amount not to exceed \$129,461 for the first renewal year.
2. Approve and authorize the Purchasing Manager to renew the contract up to four additional years and increase the contract up to 7.5% annually for software license fee adjustments.

**Impact to Cities/County**

Not Applicable.

**Fiscal Impact**

Funding is included in the 2019-20 adopted budget and will be included in future operating budgets.

**Background**

***Sole Source Justification***

Avenu Insights and Analytics (formerly Conduent, previously Xerox Government Systems) is the parent company for the Banner Human Resources/Financial system and is the only authorized provider for Banner software licenses and support services.

The Banner Human Resources/Financial system is a proprietary software that is central to the integrated business systems utilized by the OCFA for managing human resources, payroll, and financial processes including employee benefits management, position control, employee self-service, payroll processing, purchasing, accounts payable/receivable, and general accounting functions. The software also requires Oracle database and application server licensing for two Oracle databases including the Live Production database and the Test database used by the Banner Human Resources/Financial system. The Banner system receives periodic upgrades/updates and continues to meet the needs of OCFA's Human Resources and Business Services Departments.

***Recommendation***

In order to provide continuous service and up to date Banner software licensing and support, staff is requesting approval to renew the current blanket order contract for an amount not to exceed \$129,461 for the first renewal year, and to authorize the Purchasing Manager to renew the contract up to four additional years and increase the contract up to 7.5% annually for software license fee adjustments.

***Attachment(s)***

1. Quote for additional One-year Agreement
2. Sole Source Justification Form
3. Justification Letter



**Quote to Client**

**Orange County Fire Authority, CA**

TCP/PSE – Software Support and Maintenance for Banner Finance/Human Resources and Oracle Database

**For the term of May 1, 2020 – April 30, 2021  
(To be invoiced Quarterly; July, October, January, April for \$26,576.20)**

<b>Banner Finance</b>	<b>\$ 46,271.98</b>
<b>Banner Human Resources</b>	<b>\$ 28,519.22</b>
<b>Oracle Database</b>	<b>\$ 21,483.76</b>
<b>Banner Employee Self-Service</b>	<b>\$ 10,029.84</b>
	<b>=====</b>
<b>TOTAL</b>	<b>\$106,304.80</b>



**Quote to Client**

**Orange County Fire Authority, CA**

TCP/PSE – Software Support and Maintenance for Oracle Database and Application Server

**For the term of May 1, 2020 – April 30, 2021  
(To be invoiced in Advance; May)**

<b>Oracle Database</b>	<b>\$ 17,884.48</b>
<b>Oracle Application Server</b>	<b>\$ 5,271.21</b>
	<b>=====</b>
<b>TOTAL</b>	<b>\$ 23,155.69</b>

## OCFA Sole Source Request Form

*The Purchasing Ordinance of the Orange County Fire Authority requires competitive bids and proposals for service and commodity contracts. A sole source is defined as a product or service that is available from only one known supplier as a result of unique performance capabilities, manufacturing processes, compatibility requirements or market conditions. The using department requesting a sole source shall provide written clear and convincing evidence to support a sole source determination, meaning that only one source exists to fulfill the requirements. This form is to be submitted with the purchase requisition to Purchasing with any sole source requests.*

### SECTION I - INSTRUCTIONS

1. Written justification on this form will be completed by the requesting department and submitted with the purchase requisition.
2. The request must be approved by the section manager and assistant chief prior to submitting the request to the purchasing manager.
3. All sole source forms must be submitted to the Purchasing Manager for approval. Based on the new ordinance the Fire Chief is not required to approve the sole source form. The sole source request may be submitted to Assistant Chief of Business Services by the Purchasing Manager for concurrence as required.
4. All sole source contracts exceeding \$50,000 (life of contract) require Executive Committee approval. In this case, the sole source request form must be submitted to the Executive Committee as an attachment to the staff report.
5. The approved sole source justification form will be included in the contract file.

### SECTION II – REQUEST INFORMATION

<b>Department/Section:</b> Logistics / IT	<b>Requested By:</b> Todd Muilenburg	<b>Date:</b> 4/7/2020
<b>Recommended Vendor:</b> Avenu Insights and Analytics	<b>Vendor Contact:</b> Jay McDaniel	<b>Vendor's E-mail Address:</b> jay.mcdaniel@avenuinsights.com
<b>Vendor Address:</b> 5860 Trinity Pkwy Ste 120 Centerville VA 20120		<b>Vendor's Telephone #:</b> 571-485-7875
<b>Type of Contract:</b> <input type="checkbox"/> One-time <input checked="" type="checkbox"/> Multi-Year <input checked="" type="checkbox"/> Renewal <input type="checkbox"/> Amendment <input type="checkbox"/> Increase		<b>Contract Term (Dates):</b> 5/1/20 - 4/30/21  <b>Contract Amount:</b> 129,460.49
If the contract type is a Renewal, Amendment or Increase, please provide previous contract information with this request (PO, BO, previous approval date, Chief approval or EC approval, and dollar amount).		<b>Attachments:</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

### SECTION III – JUSTIFICATION

1. **Provide a detailed description of the product or service requested. Describe what it is. Attach additional sheet if necessary.**

Avenu Insights and Analytics provides software licenses and support services for the Ellucian Banner ERP HR/Financial and Payroll system. The system is used by OCFA for multiple line of business functions and is critical to the ongoing continuity of operations

2. **Please state why the recommended vendor is the only one capable of providing the required services and/or commodities. Provide a summary of findings (research and analysis) including any supporting documentation which validates your recommendation (e.g., attach a manufacturer's letter verifying patented design and direct sale with no distributors) and demonstrates the sole source nature of this request. Attach additional sheet if necessary.**

Avenu Insights and Analytics is the sole source provider of the Banner ERP system including licensing and maintenance support. Sole Source status was verified through a letter provided from Avenu Insights as the sole licensor for the Banner Financial System software. See attached letter.



## SECTION III – JUSTIFICATION (continued)

3. Pricing - What efforts were made to get the best pricing (e.g., did you simply request a quote, negotiate with the vendor, did the vendor provide a discount)? Please provide the quote with your sole source request.

A multi-year contract has been requested from the vendor but due to ongoing licensing negotiations between Avenu Insights and Oracle Corporation, only a single year extension of licensing and maintenance was provided.

4. Will this purchase obligate the OCFA to future purchases (maintenance, licensing or continuing needs)? (If yes, please explain how and what the future costs will be.)



No although we anticipate continuing needs and renewals as this software has been in place for an extended period of time and OCFA continuously upgrades and keeps the system up to date to meet OCFA ongoing needs.

## Sole Source Request Submitted by:

REQUESTORS NAME	SIGNATURE	DATE
Todd Muilenburg		4/7/2020
DIVISION CHIEF/SECTION MANAGER NAME	SIGNATURE	DATE
Joel Brodowski		8-APR-2020
ASSISTANT CHIEF NAME	SIGNATURE	DATE
		4-7-20

## Purchasing Manager's Comments:

Verified Sole Source status of Software licensing. Proprietary Business software system currently integrated with OCFA operations and systems.

PURCHASING MANAGER'S APPROVAL	DATE
	4/9/2020
ASSISTANT CHIEF BUSINESS SERVICES CONCURRENCE	DATE
	4/13/20

Executive Committee Approval Required ☒ Yes ☐ No Sole Source over \$50,000

Executive Committee Approved: ☐ Yes ☐ No Date approved \_\_\_\_\_



April 8, 2020

To Whom It May Concern:

Avenu Insights and Analytics, LLC is the contract owner for the Banner® software products, is currently, and will continue to be, the sole source provider of sales, support and services, for all Banner products available to the local government market.

If you should have any questions, or wish to discuss this matter further, please feel free to contact me at (225) 937-8133.

Sincerely,

*Jay McDaniel*

Jay McDaniel  
Banner/RDBA Services  
Avenu Insights and Analytics, LLC