



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, July 23, 2020

5:30 P.M.

Regional Fire Operations and Training Center Board Room

1 Fire Authority Road
Irvine, CA 92602

Shelley Hasselbrink, Chair

Vince Rossini, Vice Chair

Ed Sachs • Gene Hernandez • Joe Muller

Noel Hatch • Dave Shawver • Don Wagner • Elizabeth Swift

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 and identify the need and the requested modification or accommodation. Please notify us as soon as is feasible, however 48 hours prior to the meeting is appreciated to enable the Authority to make reasonable arrangements to assure accessibility to the meeting.

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 online, please go to website at www.OCFA.org
- To submit an e-comment, please email to 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 Committee. Comments related to a particular agenda item will only be considered prior to the close of public comments on that item.

CALL TO ORDER

INVOCATION by OCFA Chaplain Harry Robinson

PLEDGE OF ALLEGIANCE by Director Wagner

ROLL CALL

1. PRESENTATIONS

No items.

REPORTS

A. Report from the Budget and Finance Committee Chair

B. Fire Chief's Report

- Quarterly CIP Update

PUBLIC COMMENTS

Please refer to instructions on how to submit a public comment during COVID-19 Emergency on Page 1 of this Agenda.

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 June 25, 2020 Regular Executive Committee Meeting

Submitted by: Maria Huizar, 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. Contract Increase for Independent Internal Affairs Investigative Services

Submitted by: Lori Zeller, Deputy Chief/Administration and Support Bureau, and Christy Dycus, Human Resources Manager

Recommended Action: Approve and authorize the Purchasing Manager to execute Amendment One to the Professional Services Agreement with Van Dermeyden Maddux Law Corporation increasing the contract value by \$100,000 (from \$100,000 to \$200,000) for current year contract only.

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, September 24, 2020, at 5:30 p.m.

AFFIDAVIT OF POSTING

I hereby certify under penalty of perjury and as required by the State of California, Government Code § 54954.2(a), 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 16th day of July 2020.

Maria D. Huizar, CMC
Clerk of the Authority

UPCOMING MEETINGS:

Board of Directors Meeting
Human Resources Committee Meeting
Budget and Finance Committee Meeting
Executive Committee Meeting

Thursday, August 27, 2020, 6:00 p.m.
Tuesday, September 1, 2020, 12 noon
Wednesday, September 9, 2020, 12 noon
Thursday, September 24, 2020, 5:30 p.m.

Capital Improvement Program (CIP) Update
4th Quarter FY2019/2020

In Connection with Fire Chief's Report
July 2020 EC Meeting

ITEM	BUDGET	PROGRESS	ANTICIPATED COMPLETION	COMMENTS
Fire Stations and Facilities (CIP Fund 123)				
1. Fire Station 9/24 Replacement (Mission Viejo)	\$9.5M	Site Evaluation	TBD	Based on the Citygate analysis, the decision has been made to rebuild station 24, move the truck to FS24. Working with the Homeowner's Association to determine additional property available for use. Options for floor plan to be completed August 2020 and will determine station size appropriate for lot/property.
2. Fire Station 10 Replacement (Yorba Linda)	\$9.5M	Planning	TBD	Brookhurst Consulting working with potential seller.
3. RFOTC Training Ground Upgrade	\$6.9M	Ongoing	Dec 2021	Phase 1 and 2 entering bidding stage. Phase 3 checking entitlement with legal. Evaluating civil design build.
4. Fire Station 12 (Laguna Woods)	\$9.0M	Ongoing	Ongoing	Meeting with City staff regarding potential sites.
5. Fire Station 52 (Irvine)	\$8.0M	Ongoing	Ongoing	Meeting with City staff re potential sites scheduled for August.
6. Fire Station 67 (Rancho Mission Viejo)	Developer Funded	Ongoing	Ongoing	Temporary station site identified. Estimated completion of Dec. 2023.
7. Fire Station 49 apparatus bay repair (Laguna Niguel)	\$1M	Planning	Feb 2021	Design completed; City of Laguna Niguel plan check est. completion by August 31, 2020. Next step spec and bid, anticipate awarding October 2020. To be complete first quarter 2021.
8a. RFOTC Security Enhancements	\$1.4M	Planning	Ongoing	Developing upgrade plans for Access Card System, Video surveillance. Engineering RFQ responses due August 2020.
8b. RFOTC Cyber Security upgrade	\$100K	Implementing	Ongoing	Purchase order issued to TEVORA for Cyber Security assessment Dec-19. Onsite evaluation/testing in process. Developing plan for implementation recommendations. RFP issued in 30-45 days
Communications and Information Systems (CIP Fund 124 and 12110)				
9. Disaster Recovery for 9-1-1 Dispatch/IT Co-Location Facility	\$1.1M	Planning	Jun 2022	US&R warehouse selected for Disaster Recovery location for Dispatch. Working with City/Association, Engineers to finalize Tenant Improvements required.
10. Records Management System Integrated Fire Prevention (IFP) replacement approved Nov-19 for CRR Dept.	\$1.9M	Implementing	Dec 2022	Development project for IFP system replacement approved Nov-19. Project duration expected 2-3 years. Current phase - Core System planning underway, hired contract developers, ongoing meetings with subject matter experts.
11. Fire Station Alerting System Upgrade	\$1.8M	Implementing	Jun 2025	Upgrade all OCFA Fire Station Alerting systems. FS 33 Completed, FS43 in -process, FS50 Jul 20-31, FS31 Aug 3-14, FS23 Aug 17-28, FS21 Aug31-Sep 11, FS25 Sep 14-25
12. RFOTC Data Center Fire Suppression upgrade	\$1M	Planning	Jun 2021	Completed planning for water pipe relocation, emergency power-off testing, door-sweep fan test. Wall/ceiling repairs next, then test data center again before selecting clean agent.
13. RFOTC and FS Network Upgrades	\$960K	Implementing	Dec 2020	Fiber and intermediate wiring rack upgrades complete. Core network routers next.
14. Enterprise Phone/PA upgrade	\$1.5M	Planning	Dec 2021	Developing Request For Proposals document.
Apparatus and Vehicles (CIP Fund 133)*				
15. HazMat Vehicle	\$1 M	1 of 1	Mar 2021	Out to bid 7/14/2020
16. Heavy Rescue	\$835K	1 of 1	Dec 2020	Vehicle construction in progress
17. Type I Engine (14)	\$9.6 M	13 of 14	Jul 2021	(13) Pre-Construction Completed; (1) Postponed (Station 67)
18. 100' Quint (FS59)	\$1.4M	1 of 1	Dec 2020	Mid inspection in August/September; Delivery in Dec 2020
19. (3) Fire Engines - Wildland/Type 3	\$1.4M	3 of 3	Aug 2020	(3) Type 3 engines delayed due to COVID; Estimated delivery Aug 2020
20. Paramedic Squad	\$273K	0 of 1	N/A	Postponed due to construction (Station 67)
21. Dozers/Tenders/Support Vehicles (14)	\$3.8 M	14 of 14	Variable	(6) Inservice; (8) Variable - precon to build stage
22. Light Duty Vehicles (22)	\$1.1 M	22 of 22	Variable	(12) Inservice; (10) Sep 2020
*96% of vehicles (55 of 57) from FY19/20 have been ordered				

MINUTES ORANGE COUNTY FIRE AUTHORITY

**Executive Committee Regular Meeting
Thursday, June 25, 2020
5:30 P.M.**

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

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 June 25, 2020.

INVOCATION

Chaplain Kent Kraning offered the invocation.

PLEDGE OF ALLEGIANCE

Director Swift led the assembly in the Pledge of Allegiance to our Flag.

ROLL CALL

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

Absent: None

Also present were:

Fire Chief Brian Fennessy	Deputy Chief Pokey Sanchez
Deputy Chief Lori Zeller	Assistant Chief Randy Black
Assistant Chief Robert Cortez	Assistant Chief Jim Ruane
General Counsel David Kendig	Assistant Chief Kenny Dossey
Director of Communications Colleen Windsor	Clerk of the Authority Maria D. Huizar

*Executive Committee Members participating via Teleconferencing**

1. PRESENTATIONS

No items.

REPORTS

A. Report from the Budget and Finance Committee Chair (FILE 12.02A6)

Budget and Finance Committee Member Shelley Hasselbrink reported at the June 10, 2020, regular meeting, the Committee voted unanimously to approve and forward the Monthly Investment Reports to the Executive Committee for its approval. The Committee also voted unanimously to approve and forward the Updated Cost Reimbursement Rates and FY2019/20 Year End Budget Adjustment to the Board of Directors for approval. Lastly, the Committee was presented a PowerPoint presentation regarding Property Tax Revenue and Economic Analysis Comparison between The Great Recession and Covid-19.

PUBLIC COMMENTS (FILE 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

On motion of Director Shawver and second by Director Wagner, and following a roll call vote, declared passed 9-0 to approve the Items 2B-2G, and 2I as submitted.

A. Minutes from the May 28, 2020, Regular Executive Committee Meeting (FILE 12.02A2)

Director Hatch pulled the Minutes of the May 28, 2020, meeting, for the record to reflect he was present for the meeting via teleconferencing; he experienced technical difficulties thus his voice was not captured. His vote to concur or consent on any item does not change the final outcome of any item, but important for the record to reflect his vote on these items as follows: he was present for the meeting roll call, and voted to approve Consent Calendar 2A-2F and Item 2H, and approve Item 2G the Special Procurement for Pre-Employment Fitness Examinations.

On motion of Director Shawver and second by Muller, and following a roll call vote, declared passed 9-0 to approve as submitted.

B. Monthly Investment Reports (FILE 11.10D2)

Action: Receive and file the reports.

C. Annual Renewal of General Liability Insurance (FILE 18.10A4)

Action: Approve and authorize the Fire Chief, or his designee, to renew the General Liability Insurance Program coverage with the FAIRA for the policy period from July 1, 2020, to July 1, 2021, with a premium amount of \$1,170,000.

D. Annual Renewal of California State Association of Counties Excess Insurance Authority Workers' Compensation Excess Insurance (FILE 18.10A2b)

Action: Approve and authorize the Fire Chief, or his designee, to bind workers' compensation excess insurance coverage with the California State Association of Counties Excess Insurance Authority for the policy period July 1, 2020, to July 1, 2021, with a premium of \$608,875.

E. Special Procurement for Air Fill Stations (FILE 19.09D2)

Action: Approve and authorize the Purchasing Manager to issue a one-time Purchase Order to CAS in the amount of \$26,087.11 for two Bauer air fill stations for the aggregate amount not to exceed \$67,174.22 during FY 2019/20.

F. Blanket Order Increase and Renewal for Firefighting Helmets (FILE 19.12)

Action: Approve and authorize the Purchasing Manager to increase and extend the blanket order with AllStar Fire Equipment, Inc. using the special procurement provision of the Purchasing Ordinance for Phenix First Due firefighting helmets for three years in an amount not to exceed \$90,000 annually (\$270,000 aggregate).

G. Orange County Data Acquisition Partnership Participation Agreement for Aerial Imagery Services (FILE 19.08A6c)

Action: Approve and authorize the Purchasing Manager to execute the Participation Agreement for the OCDAP and issue a one-time Purchase Order to OCCOG for aerial imagery services for "Cycle 1" in an amount not to exceed \$62,275.

H. Write-off for Uncollectible Account – Medix Ambulance Services (FILE 18.05D2) (X 18.05D1)

Director Wagner pulled this item for clarification of the uncollectible amount.

On motion of Director Wagner and second by Director Sachs, and following a roll call vote, declared passed 9-0 to approve the write-off of \$68,921.73 as a one-time adjustment for uncollectible accounts due from Medix Ambulance Services.

I. June Legislative Report (FILE 11.10F1)

Action: Receive and file update and adopt recommended bill positions.

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 5:44 p.m. The next regular meeting of the Orange County Fire Authority Executive Committee is scheduled for Thursday, July 23, 2020, at 5:30 p.m.

Maria D. Huizar, CMC
Clerk of the Authority



Orange County Fire Authority
AGENDA STAFF REPORT

Executive Committee Meeting
July 23, 2020

Agenda Item No. 2B
Consent Calendar

Monthly Investment Reports

Contact(s) for Further Information

Tricia Jakubiak, Treasurer
Treasury & Financial Planning

triciajakubiak@ocfa.org

714.573.6301

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 July 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 May 31, 2020. A preliminary investment report as of June 19, 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 – May 2020 and Preliminary Report – June 2020

Orange County Fire Authority Monthly Investment Report



Final Report – May 2020

Preliminary Report – June 2020



Monthly Investment Report Table of Contents

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Orange County Fire Authority

Final Investment Report

May 31, 2020



EXECUTIVE SUMMARY

Portfolio Activity & Earnings

During the month of May 2020, the size of the portfolio decreased by \$18.9 million to \$198.7 million. Significant receipts for the month totaled \$19 million and included \$11.2 million from various apportionments of property taxes, \$5.5 million from two cash contract payments, and \$2.3 million from intergovernmental contract and grant payments and other charges for current services. Significant disbursements for the month included primarily three biweekly payrolls (instead of the typical two per month) which were approximately \$13.0 million each with related benefits. Total May cash outflows amounted to approximately \$40.0 million. The portfolio's balance is expected to decrease in June as there are no major receipts scheduled for the month.

In May, the portfolio's yield to maturity (365-day equivalent) declined by 9 basis points to 0.72%. The effective rate of return decreased by 37 basis points to .68% for the month, and decreased by 15 basis points to 1.76% for the fiscal year to date. The average maturity of the portfolio shortened by 3 days to 42 days to maturity.

Economic News

The U.S. economy showed some signs of recovery in May. The labor market surprisingly added 2.5 million jobs, and the unemployment rate fell from 14.7% to 13.3%. Retail sales rose 17.7% as states eased restrictions, though spending remained below pre-pandemic levels. Consumer confidence measures unexpectedly rose as the U.S. economy slowly restarted. Both manufacturing and non-manufacturing sectors improved slightly. Industrial production also edged up 1.4% as factories resumed operations after the shutdowns. The CPI (Consumer Price Index) declined 0.1% for the month and consumer prices dropped for the third straight month as the pandemic kept shoppers and travelers at home. Housing numbers were mixed in May. Existing homes sales fell 9.7% yet new home sales rose 16.6%. On June 10, 2020, the Federal Open Market Committee voted to keep the federal funds rate unchanged at the target range of 0.0% - 0.25%. The Committee also indicated it expects to maintain the federal funds rate near zero until 2022.

**BENCHMARK COMPARISON AS OF MAY 31, 2020**

3 Month T-Bill: 0.13%

1 Year T-Bill: 0.16%

6 Month T-Bill: 0.15%

LAIF: 1.36%

OCFA Portfolio: 0.68%

PORTFOLIO SIZE, YIELD, & DURATION

	<u><i>Current Month</i></u>	<u><i>Prior Month</i></u>	<u><i>Prior Year</i></u>
<i>Book Value-</i>	\$198,715,085	\$217,674,581	\$190,479,258
<i>Yield to Maturity (365 day)</i>	0.72%	0.81%	2.33%
<i>Effective Rate of Return</i>	0.68%	1.05%	2.32%
<i>Days to Maturity</i>	42	45	52



ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Summary
May 31, 2020

Orange County Fire Authority
1 Fire Authority Road
Irvine, 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.
Federal Agency Coupon Securities	27,000,000.00	27,035,850.00	27,037,269.54	15.54	1,422	46	0.587	0.595
Federal Agency Disc. -Amortizing	72,000,000.00	71,974,560.00	71,982,423.33	41.36	115	82	0.101	0.103
Local Agency Investment Funds	75,000,000.00	75,561,076.13	75,000,000.00	43.10	1	1	1.344	1.363
Investments	174,000,000.00	174,571,486.13	174,019,692.87	100.00%	269	42	0.712	0.722
Cash and Accrued Interest								
Passbook/Checking (not included in yield calculations)	24,483,548.41	24,483,548.41	24,483,548.41		1	1	0.000	0.000
Accrued Interest at Purchase		70,029.16	70,029.16					
Subtotal		24,553,577.57	24,553,577.57					
Total Cash and Investments	198,483,548.41	199,125,063.70	198,573,270.44		269	42	0.712	0.722

Total Earnings	May 31 Month Ending	Fiscal Year To Date
Current Year	117,086.25	2,515,136.07
Average Daily Balance	202,134,868.36	155,274,466.35
Effective Rate of Return	0.68%	1.76%

"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

6/5/20

Cash and Investments with GASB 31 Adjustment:

Book Value of Cash & Investments before GASB 31 (Above)	\$ 198,573,270.44
GASB 31 Adjustment to Books (See Note 3 on page 9)	\$ 141,814.96
Total	\$ 198,715,085.40

ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Details - Investments
May 31, 2020

(See Note 1 on page 9)

(See Note 2 on page 9)

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 365	Days to Call / Maturity	Maturity Date
Money Mkt Mutual Funds/Cash											
SYS528	528	Federated Treasury Obligations			0.00	0.00	0.00	0.010	0.010	1	
Subtotal and Average			18,368,101.49		0.00	0.00	0.00		0.000	0	
Federal Agency Coupon Securities											
3134GVEH7	999	Fed Home Loan Mtg Corp (Callable on 6/5/20)		03/31/2020	11,000,000.00	11,002,090.00	11,001,663.75	1.875	1.170	4	03/05/2025
3135G0X65	1004	Fed Natl Mortg Assoc (Callable on 7/24/20)		04/23/2020	12,000,000.00	12,029,040.00	12,030,366.20	1.850	0.130	53	07/24/2023
3135G03D3	1005	Fed Natl Mortg Assoc (Callable on 10/20/20)		04/23/2020	4,000,000.00	4,004,720.00	4,005,239.59	0.750	0.410	141	04/20/2023
Subtotal and Average			36,790,662.07		27,000,000.00	27,035,850.00	27,037,269.54		0.595	46	
Federal Agency Disc. -Amortizing											
313396J20	1000	Freddie Mac		04/23/2020	12,000,000.00	11,993,040.00	11,995,490.00	0.110	0.113	123	10/02/2020
313396G49	1001	Freddie Mac		04/23/2020	12,000,000.00	11,994,240.00	11,996,003.33	0.110	0.113	109	09/18/2020
313396E66	1002	Freddie Mac		04/23/2020	12,000,000.00	11,994,960.00	11,996,516.67	0.110	0.113	95	09/04/2020
313396C84	1003	Freddie Mac		04/23/2020	12,000,000.00	11,995,920.00	11,997,030.00	0.110	0.113	81	08/21/2020
313396A37	1007	Freddie Mac		05/28/2020	12,000,000.00	11,997,360.00	11,997,800.00	0.110	0.113	60	07/31/2020
313384YQ6	1006	Fed Home Loan Bank		04/23/2020	12,000,000.00	11,999,040.00	11,999,583.33	0.050	0.051	25	06/26/2020
Subtotal and Average			71,976,104.80		72,000,000.00	71,974,560.00	71,982,423.33		0.103	82	
Local Agency Investment Funds											
SYS336	336	Local Agency Invstmt Fund			75,000,000.00	75,561,076.13	75,000,000.00	1.363	1.363	1	
Subtotal and Average			75,000,000.00		75,000,000.00	75,561,076.13	75,000,000.00		1.363	1	
Total and Average			202,134,868.36		174,000,000.00	174,571,486.13	174,019,692.87		0.722	42	

ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Details - Cash
May 31, 2020

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 365	Days to Maturity
Money Mkt Mutual Funds/Cash										
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	24,463,548.41	24,463,548.41	24,463,548.41		0.000	1
Average Balance			0.00	Accrued Interest at Purchase		70,029.16	70,029.16			1
				Subtotal		24,553,577.57	24,553,577.57			
Total Cash and Investments			202,134,868.36		198,483,548.41	199,125,063.70	198,573,270.44		0.722	42

Orange County Fire Authority

In service of others!



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

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

					Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
Aging Interval: 0 days	(06/01/2020 - 06/01/2020)	4 Maturities	0 Payments		99,483,548.41	50.12%	99,483,548.41	100,044,624.54
Aging Interval: 1 - 30 days	(06/02/2020 - 07/01/2020)	1 Maturities	0 Payments		12,000,000.00	6.05%	11,999,583.33	11,999,040.00
Aging Interval: 31 - 60 days	(07/02/2020 - 07/31/2020)	1 Maturities	0 Payments		12,000,000.00	6.04%	11,997,800.00	11,997,360.00
Aging Interval: 61 - 91 days	(08/01/2020 - 08/31/2020)	1 Maturities	0 Payments		12,000,000.00	6.04%	11,997,030.00	11,995,920.00
Aging Interval: 92 - 121 days	(09/01/2020 - 09/30/2020)	2 Maturities	0 Payments		24,000,000.00	12.09%	23,992,520.00	23,989,200.00
Aging Interval: 122 - 152 days	(10/01/2020 - 10/31/2020)	1 Maturities	0 Payments		12,000,000.00	6.04%	11,995,490.00	11,993,040.00
Aging Interval: 153 - 183 days	(11/01/2020 - 12/01/2020)	0 Maturities	0 Payments		0.00	0.00%	0.00	0.00
Aging Interval: 184 - 274 days	(12/02/2020 - 03/02/2021)	0 Maturities	0 Payments		0.00	0.00%	0.00	0.00
Aging Interval: 275 - 365 days	(03/03/2021 - 06/01/2021)	0 Maturities	0 Payments		0.00	0.00%	0.00	0.00
Aging Interval: 366 - 1095 days	(06/02/2021 - 06/01/2023)	1 Maturities	0 Payments		4,000,000.00	2.02%	4,005,239.59	4,004,720.00
Aging Interval: 1096 - 1825 days	(06/02/2023 - 05/31/2025)	2 Maturities	0 Payments		23,000,000.00	11.60%	23,032,029.95	23,031,130.00
Aging Interval: 1826 days and after	(06/01/2025 -)	0 Maturities	0 Payments		0.00	0.00%	0.00	0.00
Total for		13 Investments	0 Payments			100.00	198,503,241.28	199,055,034.54



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 May 31, 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 March 31, 2020 is 1.007481015. When applied to OCFA's LAIF investment, the fair value is \$75,561,076 or \$561,076 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 May 31, 2020 is included on the following page.



Fair Value Including Accrued Interest	\$	100,010,866,712.60
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Orange County Fire Authority

Preliminary Investment Report

June 19, 2020



ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Summary
June 19, 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.
Federal Agency Coupon Securities	16,000,000.00	16,021,400.00	16,024,003.60	9.83	1,163	56	0.197	0.200
Federal Agency Disc. -Amortizing	72,000,000.00	71,982,000.00	71,986,223.34	44.16	115	63	0.101	0.103
Local Agency Investment Funds	75,000,000.00	75,561,076.13	75,000,000.00	46.01	1	1	1.344	1.363
Investments	163,000,000.00	163,564,476.13	163,010,226.94	100.00%	166	34	0.683	0.692
Cash and Accrued Interest								
Passbook/Checking (not included in yield calculations)	25,521,745.64	25,521,745.64	25,521,745.64		1	1	0.000	0.000
Accrued Interest at Purchase		55,133.33	55,133.33					
Subtotal		25,576,878.97	25,576,878.97					
Total Cash and Investments	188,521,745.64	189,141,355.10	188,587,105.91		166	34	0.683	0.692

Total Earnings	June 19 Month Ending	Fiscal Year To Date
Current Year	59,338.74	2,574,474.81
Average Daily Balance	192,054,983.80	157,243,001.09
Effective Rate of Return	0.59%	1.68%

"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

Cash and Investments with GASB 31 Adjustment:

Book Value of Cash & Investments before GASB 31 (Above)	\$ 188,587,105.91
GASB 31 Adjustment to Books (See Note 3 on page 18)	\$ 141,814.96
Total	\$ 188,728,920.87

ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Details - Investments
June 19, 2020

(See Note 1 on page 18)

(See Note 2 on page 18)

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 365	Days to Call / Maturity	Maturity Date
Money Mkt Mutual Funds/Cash											
SYS528	528	Federated Treasury Obligations			0.00	0.00	0.00	0.010	0.010	1	
Subtotal and Average			26,725,140.27		0.00	0.00	0.00		0.000	0	
Federal Agency Coupon Securities											
3135G0X65	1004	Fed Natl Mortg Assoc (Callable on 7/24/20)		04/23/2020	12,000,000.00	12,017,640.00	12,019,480.21	1.850	0.130	34	07/24/2023
3135G03D3	1005	Fed Natl Mortg Assoc (Callable on 10/20/20)		04/23/2020	4,000,000.00	4,003,760.00	4,004,523.39	0.750	0.410	122	04/20/2023
Subtotal and Average			18,345,420.20		16,000,000.00	16,021,400.00	16,024,003.60		0.200	56	
Federal Agency Disc. -Amortizing											
313396J20	1000	Freddie Mac		04/23/2020	12,000,000.00	11,994,600.00	11,996,186.67	0.110	0.113	104	10/02/2020
313396G49	1001	Freddie Mac		04/23/2020	12,000,000.00	11,995,320.00	11,996,700.00	0.110	0.113	90	09/18/2020
313396E66	1002	Freddie Mac		04/23/2020	12,000,000.00	11,996,040.00	11,997,213.34	0.110	0.113	76	09/04/2020
313396C84	1003	Freddie Mac		04/23/2020	12,000,000.00	11,997,600.00	11,997,726.67	0.110	0.113	62	08/21/2020
313396A37	1007	Freddie Mac		05/28/2020	12,000,000.00	11,998,560.00	11,998,496.66	0.110	0.113	41	07/31/2020
313384YQ6	1006	Fed Home Loan Bank		04/23/2020	12,000,000.00	11,999,880.00	11,999,900.00	0.050	0.051	6	06/26/2020
Subtotal and Average			71,984,423.33		72,000,000.00	71,982,000.00	71,986,223.34		0.103	63	
Local Agency Investment Funds											
SYS336	336	Local Agency Invstmt Fund			75,000,000.00	75,561,076.13	75,000,000.00	1.363	1.363	1	
Subtotal and Average			75,000,000.00		75,000,000.00	75,561,076.13	75,000,000.00		1.363	1	
Total and Average			192,054,983.80		163,000,000.00	163,564,476.13	163,010,226.94		0.692	34	

ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Details - Cash
June 19, 2020

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 365	Days to Maturity
Money Mkt Mutual Funds/Cash										
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	25,501,745.64	25,501,745.64	25,501,745.64		0.000	1
Average Balance			0.00	Accrued Interest at Purchase		55,133.33	55,133.33			1
				Subtotal		25,576,878.97	25,576,878.97			
Total Cash and Investments			192,054,983.80		188,521,745.64	189,141,355.10	188,587,105.91		0.692	34

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ORANGE COUNTY FIRE AUTHORITY
Aging Report
By Maturity Date
As of June 20, 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	(06/20/2020 - 06/20/2020)	4 Maturities	0 Payments		100,521,745.64	53.32%	100,521,745.64	101,082,821.77
Aging Interval: 1 - 30 days	(06/21/2020 - 07/20/2020)	1 Maturities	0 Payments		12,000,000.00	6.36%	11,999,900.00	11,999,880.00
Aging Interval: 31 - 60 days	(07/21/2020 - 08/19/2020)	1 Maturities	0 Payments		12,000,000.00	6.36%	11,998,496.66	11,998,560.00
Aging Interval: 61 - 91 days	(08/20/2020 - 09/19/2020)	3 Maturities	0 Payments		36,000,000.00	19.09%	35,991,640.01	35,988,960.00
Aging Interval: 92 - 121 days	(09/20/2020 - 10/19/2020)	1 Maturities	0 Payments		12,000,000.00	6.36%	11,996,186.67	11,994,600.00
Aging Interval: 122 - 152 days	(10/20/2020 - 11/19/2020)	0 Maturities	0 Payments		0.00	0.00%	0.00	0.00
Aging Interval: 153 - 183 days	(11/20/2020 - 12/20/2020)	0 Maturities	0 Payments		0.00	0.00%	0.00	0.00
Aging Interval: 184 - 274 days	(12/21/2020 - 03/21/2021)	0 Maturities	0 Payments		0.00	0.00%	0.00	0.00
Aging Interval: 275 - 365 days	(03/22/2021 - 06/20/2021)	0 Maturities	0 Payments		0.00	0.00%	0.00	0.00
Aging Interval: 366 - 1095 days	(06/21/2021 - 06/20/2023)	1 Maturities	0 Payments		4,000,000.00	2.12%	4,004,523.39	4,003,760.00
Aging Interval: 1096 - 1825 days	(06/21/2023 - 06/19/2025)	1 Maturities	0 Payments		12,000,000.00	6.38%	12,019,480.21	12,017,640.00
Aging Interval: 1826 days and after	(06/20/2025 -)	0 Maturities	0 Payments		0.00	0.00%	0.00	0.00
Total for		12 Investments	0 Payments			100.00	188,531,972.58	189,086,221.77



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.
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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 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
July 23, 2020

Agenda Item No. 2C
Consent Calendar

**Contract Increase for Independent
Internal Affairs Investigative Services**

Contact(s) for Further Information

Lori Zeller, Deputy Chief lorizeller@ocfa.org 714.573.6020
Administration and Support Bureau

Christy Dycus, Human Resources Manager christydycus@ocfa.org 714.573.6835
Employee Relations

Summary

This agenda item is submitted for approval to increase the current term of the contract for Independent Internal Affairs Investigative Services with Van Dermyden Maddux Law Corporation.

Prior Board/Committee Action(s)

Not Applicable

RECOMMENDED ACTION(S)

Approve and authorize the Purchasing Manager to execute Amendment One to the Professional Services Agreement with Van Dermyden Maddux Law Corporation increasing the contract value by \$100,000 (from \$100,000 to \$200,000) for current year contract only.

Impact to Cities/County

Not Applicable

Fiscal Impact

Funds are budgeted annually at \$100,000 per year for ongoing independent internal affairs (administrative) investigative services. Additional funding is budgeted for legal services and professional consulting services, and staff will seek to absorb the increased investigation costs from these other consulting categories.

Background

The Human Resources (HR) department is responsible for working with managers and supervisors to investigate personnel matters, such as alleged employee misconduct. The department maintains contracts for as-needed independent internal affairs investigative services to assist with workload beyond staff capacity. External investigators are utilized in order to ensure impartiality when allegations involve misconduct associated with potential liability, such as harassment, discrimination, retaliation, criminal activity, or high-level employees.

Solicitation Process

In March of 2019, staff issued RFP JA2358 for independent investigative services; eight firms submitted responsive proposals. An evaluation panel comprised of OCFA staff from Operations, Human Resources, and Finance scored the proposals based on the criteria and point structure defined in the RFP: Qualifications and Experience (40 points), Project Management Approach (30 points), Overall Responsiveness (5 points), and Proposed Costs (25 points). Agreements were awarded in October 2019 to the three top-ranked firms for annual amounts not to exceed \$100,000 each, which is within the authority management approval limits.

Current Request

From the time the three investigative services contracts were awarded in October 2019 until June 29, 2020, the Employee Relations Manager position was vacant. In addition, the two Analyst positions allotted to the Employee Relations Section did not get filled until February 2020. As a result, all of our OCFA Employee Relations personnel have been actively engaged in learning the OCFA labor relations environment and investigative processes, which resulted in our need to utilize these independent external services for investigations in an increased capacity to assist with workload beyond staff capacity. The increased level of activity is necessitating an adjustment to the contract with Van Dermyden Maddux Law Corporation and, therefore, staff is seeking approval to adjust the contract amount for the current year by \$100,000 (from \$100,000 to \$200,000). The increase in funds for future terms should not be necessary as it is anticipated the need for services will decrease as the Employee Relations Section is now fully staffed. Additionally, funds remain available under the two other contract and these firms can be utilized should a need for services arise. As a result, future terms of the Van Dermyden Maddux Law Corporation contract will revert back to an amount not to exceed \$100,000 annually.

Attachment(s)

Professional Services Agreement Amendment 1

**ORANGE COUNTY FIRE AUTHORITY
AMENDMENT NUMBER ONE
PROFESSIONAL SERVICES AGREEMENT**

THIS AMENDMENT NUMBER ONE TO PROFESSIONAL SERVICES AGREEMENT ("First Amendment") is made and entered into this 23rd day of July 2020, by and between the Orange County Fire Authority, a public agency, hereinafter referred to as "OCFA", and Van Dermyden Maddux, Law Corporation, hereinafter referred to as "Firm". OCFA and Firm are sometimes individually referred to herein collectively as the "Parties".

RECITALS

WHEREAS, OCFA and Firm entered into that certain Professional Services Agreement ("Agreement") dated October 3, 2019, for as-needed independent investigative services for disciplinary and misconduct matters, which is incorporated herein by this reference; and,

WHEREAS, the Parties desire to enter into this First Amendment for the purpose of increasing the current annual contract amount from \$100,000 to \$200,000.

NOW, THEREFORE, OCFA and the Firm mutually agree as follows:

AGREEMENT

1. **Incorporation of Recitals.** The foregoing recitals are true and correct and are incorporated herein by this reference.

2. **Compensation of Firm.** Section 3.1 of the Agreement is hereby amended and restated in its entirety to read as follows:

"For the Services rendered pursuant to this Agreement, Firm shall be compensated and reimbursed, in accordance with the terms set forth in the Pricing Page, attached to the Proposal as Exhibit "E", in an amount not to exceed \$200,000 in year 1 (expiring on October 8, 2020) and not to exceed \$100,000 in each subsequent year during the Term. These services will be billed only for actual hours worked with monthly invoices per the hourly rates for internal affairs investigations provided in Exhibit "A". There is no obligation on OCFA's part to assign any minimum number of projects to Firm, nor will Firm be the exclusive provider of these services to OCFA, so there is no minimum compensation guaranteed pursuant to this agreement."

3. Except as modified above, all terms and conditions of the Agreement, as amended by this First Amendment, shall remain unchanged and in full force and effect.

4. The persons executing this First Amendment on behalf of the Parties warrant that they are duly authorized to execute this First Amendment on behalf of said Parties and that by so executing this First Amendment the Parties are formally bound to the provisions of this First Amendment.

IN WITNESS WHEREOF, the Parties have executed this First Amendment as of the dates stated below.

"OCFA"

ORANGE COUNTY FIRE AUTHORITY

Date: _____

By: _____

Sara Kennedy, CPPB
Purchasing & Materials Manager

"FIRM"

**VAN DERMYDEN MADDUX LAW
CORPORATION**

Date: 7/8/20

By: 

Sue Ann Van Dermiden
Shareholder

Date: 7/15/20

By: 

Deborah Maddux
Shareholder

ORANGE COUNTY FIRE AUTHORITY
APPROVED AS TO FORM

by: 
David E. Kendig,
General Counsel