



**SUPPLEMENTAL MATERIAL
WAS ADDED TO THE
EXECUTIVE COMMITTEE**

April 5, 2018
AGENDA PACKET

Pertaining to the following Scheduled Item:

04/04/2018

ITEM No. 4: 2016-19 STRATEGIC PLAN GOALS AND SIX-MONTH OBJECTIVES THROUGH OCTOBER 2018

The "*Supplemental Materials*" have been added to the end of its corresponding agenda item in the agenda packet.



Agenda
EXECUTIVE COMMITTEE
THURSDAY, April 5, 2018
4:00 p.m.

Conference Room
128 Sun Street, Suite 101, Salinas, California

CALL TO ORDER

ROLL CALL

President	Simón Salinas (County of Monterey)
Vice President	Robert Cullen (City of King)
Alternate Vice President	Gloria De La Rosa (City of Salinas)

GENERAL MANAGER AND DEPARTMENT MANAGER COMMENTS

COMMITTEE MEMBER COMMENTS

PUBLIC COMMENTS

Receive public communications from audience on items which are not on the agenda. Speakers are limited to three minutes at the discretion of the Chair.

CONSIDERATION ITEMS

1. [Minutes of March 1, 2018 Meeting](#)
 - A. Committee Discussion
 - B. Public Comment
 - C. Recommended Committee Action – Approval
2. [February 2018 Claims and Financial Reports](#)
 - A. Receive a report from Finance and Administration Manager Ray Hendricks
 - B. Committee Discussion
 - C. Public Comment
 - D. Recommended Committee Action – Forward to the Board and Recommend Approval
3. [A Resolution Establishing the Investment Policy](#)
 - A. Receive a report from Finance and Administration Manager Ray Hendricks
 - B. Committee Discussion
 - C. Public Comment
 - D. Recommended Committee Action – Forward to the Board and Recommend Approval

PRESENTATION(S)

4. [2016-19 Strategic Plan Goals and Six-Month Objectives through October 2018](#)
 - A. Receive a report from General Manager/CAO Patrick Mathews
 - B. Committee Discussion
 - C. Public Comment
 - D. Recommended Committee Action – Provide input and forward to the Board

FUTURE AGENDA ITEMS

5. [Future Agenda Items – View Ahead Calendar](#)

ADJOURNMENT

This meeting agenda was posted at the Salinas Valley Solid Waste Authority office at 128 Sun Street, Suite 101, Salinas, on **Thursday, March 29, 2018**. The Executive Committee will next meet in regular session on **Thursday, May 3, at 4:00 p.m.** Staff reports for the Authority Executive Committee meetings are available for review at 128 Sun Street, Suite 101, Salinas, California 93901, Phone 831-775-3000 and at www.salinasvalleyrecycles.org.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in the meeting, please contact Erika J. Trujillo, Clerk of the Board, at 831-775-3000. Notification 48 hours prior to the meeting will enable the Authority to make reasonable arrangements to ensure accessibility to this meeting (28 CFR Executive Committee to provide direction 35.102-35.104 ADA Title II)

**MINUTES OF MEETING
SALINAS VALLEY SOLID WASTE AUTHORITY
EXECUTIVE COMMITTEE
March 1, 2018**

DRAFT

CALL TO ORDER

President Salinas called the meeting to order at 4:06 p.m.

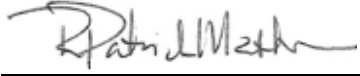
COMMITTEE MEMBERS PRESENT

Simón Salinas President
Rob Cullen Vice President
Gloria De La Rosa Alternate Vice President

STAFF MEMBERS PRESENT

Patrick Mathews, *General Manager/CAO*
Cesar Zuniga, *Asst. General Manager/
Operations Manager*
Ray Hendricks, *Finance and Administration
Manager*
Mandy Brooks, *Resources Recovery
Manager*

Brian Kennedy, *Engineering and Environmental
Compliance Manager*
Erika J. Trujillo, *Clerk of the Board*
Thomas Bruen, *General Counsel
(via telephone)*

ITEM NO. 1
Agenda Item

General Manager/CAO
N/A
General Counsel

GENERAL MANAGER AND DEPARTMENT MANAGER COMMENTS

(4:06) Finance and Administration Manager Hendricks reported that an amendment to the CalPERS agreement will be presented to the Board in March to include the adjustment approved within the Memorandums of Understanding with the Non-management and Management employees that were approved by the Board of Directors in December 2017. Assistant General Manager/Operations Manager Zuñiga informed the Committee of his unsuccessful attempts to contact PG&E regarding the limitation of soil being brought in to Johnson Canyon Landfill or the possibility of a decertification. He advised the Committee he will keep them informed of any progress that is made.

COMMITTEE COMMENTS

(4:09) None

PUBLIC COMMENT

(4:09) None

CONSIDERATION ITEMS

1. Minutes of February 1, 2018, Meeting

(4:10)

Public Comment: None

Committee Action: Alternate Vice President De La Rosa made a motion to approve the minutes as presented. Vice President Cullen seconded the motion. The motion passed unanimously: 3-0.

2. January 2018 Claims and Financial Reports

(4:11) Finance and Administration Manager Hendricks provided a report on the Agency's finances, indicating that finances are stable and comparable to last year.

Public Comment: None

Committee Discussion: The Committee discussed the report.

Committee Action: Vice President Cullen made a motion to forward to the Board recommending approval. Alternate Vice President De La Rosa seconded the motion. The motion passed unanimously; 3-0

3. A Resolution Approving the Disposal and Service Fees Effective July 1, 2018

(4:13) Finance and Administration Manager Hendricks presented the proposed rates explaining in detail the suggested changes, projected revenues, and rate increases. Mr. Hendricks indicated the Organic processing rate increases are contingent on the approval of the Organics processing agreement between the Authority and Republic Services for a phased in rate adjustment for the City of Salinas to equalize rates and bring the program into compliance with the Authority's Joint Powers Agreement.

Public Comment: None

Committee Discussion: The Committee discussed the report inquiring about the impact on the rates if the agreement between the Authority and Republic Services does not get approved.

Staff Comments: Mr. Hendricks indicated that a rate increase would be necessary to the AB 939 fees affecting all member agencies to fully fund the Organics Processing Project if the agreement is not approved.

Committee Action: Alternate Vice President De La Rosa made a motion to accept the report and forward the report to the Board of Directors recommending approval. Vice President Cullen seconded the motion. The motion passed; 3-0

4. A Resolution Approving the Operating Budget, Personnel Allocation and Salary Schedule for Fiscal Year 2018-19

(4:16) Finance and Administration Manager Hendricks provided a report on the proposed operating budget. He detailed the projected increases and the adjustments needed to help fund the increases and balance the budget.

Public Comment: None

Committee Discussion: None

Committee Action: Alternate Vice President De La Rosa made a motion to accept the report and forward the report to the Board of Directors. Vice President Cullen seconded the motion. The motion passed; 3-0

5. A Resolution of Intention to Approve an Amendment to the Contract with the Board of Administration of the California Public Employee Retirement System (CalPERS)

(4:20) Finance and Administration Manager Hendricks provided a report on the amendment being made to the agreement between the Authority and CalPERS to include the changes approved by the Board of Director in the Memorandum of Understanding with Non-management and Management employees. He explained the process for the amendment to be completed.

Public Comment: None

Committee Discussion: The Committee discussed the report.

Committee Action: Vice President Cullen made a motion to accept the report and forward the report to the Board of Directors. Alternate Vice President De La Rosa seconded the motion. The motion passed; 3-0

6. Update on Long-Term Facility Needs Project Environmental Impact Report and Due Diligence Studies/Activities

(4:25) General Manager/CAO Mathews provide a verbal report on the status of the Long-Term Facility Needs (LTFN) project Environmental Impact Report (EIR) indicating all related work is still temporarily suspended. Resource Recovery Manager Brooks presented the questions drafted by staff and EMC Research that will be on the Board Priority Survey to be released in the upcoming weeks. She indicated the results will be presented at the Board of Directors meeting in March.

Public Comment: None

Committee Discussion: The Committee discussed the report.

Committee Action: None; Informational Only

7. Agenda Items – View Ahead

(4:39) The committee reviewed the future items.

ADJOURNMENT

(4:44) President Salinas adjourned the meeting.

APPROVED: _____
Simón Salinas, President

ATTEST: _____
Erika J. Trujillo, Clerk of the Board



Report to the Executive Committee

ITEM NO. 2

Finance and Administration
Manager/Controller-Treasurer

General Manager/CAO

N/A

General Counsel

Date: April 5, 2018
From: C. Ray Hendricks, Finance and Administration Manager
Title: February 2018 Claims and Financial Reports

RECOMMENDATIONS

Staff recommends acceptance of the February 2018 Claims and Financial Reports.

DISCUSSION & ANALYSIS

Please refer to the attached financial reports and checks issued report for the month of December for a summary of the Authority's financial position as of February 28, 2018. The following are highlights of the Authority's financial activity for the month of February.

Results of Operations (Consolidated Statement of Revenues and Expenditures)

For the month of February 2018, operating expenditures exceeded revenues by \$624,058. Higher than typical operating expenditures in February are due to the second installment on our semi-annual bond payment made in February. Fiscal year 2017-2018 to date operating revenue exceeded expenditures by \$3,669,778.

Revenues (Consolidated Statement of Revenues and Expenditures)

After eight months of the fiscal year, (66.67% of the fiscal year), revenues total \$14,757,739 or 77.8% of the total annual revenues forecast of \$18,974,750. February Tipping Fees totaled \$1,016,849 and for the year to date totaled \$9,507,706 or 78.2% of the forecasted total of \$12,158,750.

Operating Expenditures (Consolidated Statement of Revenues and Expenditures)

As of February 28, (66.67% of the fiscal year), year-to-date operating expenditures total \$11,087,961. This is 64.4% of the operating budget of \$17,213,200.

Capital Project Expenditures (Consolidated Grant and CIP Expenditures Report)

For the month of February 2018, capital project expenditures totaled \$111,823. \$79,415 was for SSTS equipment replacement and \$33,857 was for the long-range facility needs EIR.

Claims Checks Issued Report

The Authority's Checks Issued Report for the month of February 2018 is attached for review and acceptance. December disbursements total \$1,051,253.96 of which \$361,105.76 was paid from the payroll checking account for payroll and payroll related benefits.

Following is a list of vendors paid more than \$50,000 during the month of February 2018.

Vendor	Service	Amount
WESTERN TRAILER COMPANY	2019 WESTERN TRAILER LIVE FLOOR	80,389.65
VISION RECYCLING INC	MONTHLY GREENWASTE, WOODWASTE, C&D, & DIVERSION SVCS	93,916.42

Cash Balances

The Authority's cash position decreased \$419,847.55 during February to \$25,340,701.88. Most of the cash balance is restricted, held in trust, committed, or assigned as shown below.

Restricted by Legal Agreements:		
Johnson Canyon Closure Fund		4,041,073.73
State & Federal Grants		97,650.30
BNY - Bond 2014A Payment		-
BNY - Bond 2014B Payment		-
BNY - Sub Pmt Cap One 2014 Eq Lease		-
GEO Deposit (CEQA)		(17,596.58)
Funds Held in Trust:		
Central Coast Media Recycling Coalition		115,899.38
Employee Unreimbursed Medical Claims		4,251.24
Committed by Board Policy:		
AB939 Services		436,925.47
Designated for Capital Projects Reserve		1,941,749.15
Designated for Environmental Impairment Reserve		861,776.73
Designated for Operating Reserve		861,776.73
Expansion Fund (South Valley Revenues)		8,234,660.41
Salinas Rate Stabilization Fund		24,324.06
Assigned by Budget:		
Assigned for Capital Projects		7,167,771.93
Available for Operations:		1,570,439.33
Total		<u>25,340,701.88</u>

ATTACHMENTS

1. February 2018 Consolidated Statement of Revenues and Expenditures
2. February 2018 Consolidated Grant and CIP Expenditures Report
3. February 2018 Checks Issued Report



Salinas Valley Solid Waste Authority

Consolidated Statement of Revenues and Expenditure

For Period Ending February 28, 2018

	CURRENT BUDGET	M-T-D REV/EXP	Y-T-D REV/EXP	% OF BUDGET	REMAINING BALANCE	Y-T-D ENCUMBRANCES	UNENCUMBERED BALANCE
<u>Revenue Summary</u>							
Tipping Fees - Solid Waste	12,158,750	1,016,849	9,507,706	78.2 %	2,651,044	0	2,651,044
Tipping Fees - Surcharge	1,803,000	143,534	1,353,861	75.1 %	449,139	0	449,139
Tipping Fees - Diverted Materials	1,942,800	185,190	1,794,399	92.4 %	148,401	0	148,401
AB939 Service Fee	2,319,700	193,308	1,546,464	66.7 %	773,236	0	773,236
Charges for Services	124,500	3,803	71,886	57.7 %	52,614	0	52,614
Sales of Materials	244,000	34,283	223,609	91.6 %	20,391	0	20,391
Gas Royalties	220,000	0	132,032	60.0 %	87,968	0	87,968
Investment Earnings	162,000	5,319	125,870	77.7 %	36,130	0	36,130
Other Non-Operating Revenue	0	266	1,911	0.0 %	(1,911)	0	(1,911)
Total Revenue	18,974,750	1,582,552	14,757,739	77.8 %	4,217,011	0	4,217,011
<u>Expense Summary</u>							
Executive Administration	443,150	31,924	216,898	48.9 %	226,252	1,215	225,037
Administrative Support	503,550	33,607	299,049	59.4 %	204,501	46,535	157,966
Human Resources Administration	194,050	14,558	110,361	56.9 %	83,689	2,395	81,294
Clerk of the Board	168,650	8,034	92,040	54.6 %	76,610	4,995	71,615
Finance Administration	754,050	39,339	379,541	50.3 %	374,509	3,136	371,373
Operations Administration	454,100	21,924	215,604	47.5 %	238,496	3,785	234,711
Resource Recovery	907,000	60,742	473,778	52.2 %	433,222	1,906	431,316
Marketing	75,000	0	58,992	78.7 %	16,008	12,916	3,092
Public Education	224,000	6,302	73,299	32.7 %	150,701	88,058	62,643
Household Hazardous Waste	775,300	40,875	376,066	48.5 %	399,234	35,826	363,408
C & D Diversion	170,000	30,194	103,275	60.8 %	66,725	16,725	50,000
Organics Diversion	833,200	62,222	482,630	57.9 %	350,570	313,570	37,000
Diversion Services	18,000	1,500	8,025	44.6 %	9,975	1,725	8,250
Scalehouse Operations	554,450	39,533	359,297	64.8 %	195,153	10,573	184,580



Salinas Valley Solid Waste Authority

Consolidated Statement of Revenues and Expenditure For Period Ending February 28, 2018

	CURRENT BUDGET	M-T-D REV/EXP	Y-T-D REV/EXP	% OF BUDGET	REMAINING BALANCE	Y-T-D ENCUMBRANCES	UNENCUMBERED BALANCE
JR Transfer Station	353,950	29,016	202,487	57.2 %	151,463	12,400	139,063
JR Recycling Operations	158,900	8,909	67,281	42.3 %	91,619	0	91,619
ML Transfer Station	500,000	41,198	344,799	69.0 %	155,201	155,201	0
SS Disposal Operations	816,800	86,218	622,144	76.2 %	194,656	40,582	154,073
SS Transfer Operations	1,208,050	83,915	820,480	67.9 %	387,570	39,007	348,563
SS Recycling Operations	719,850	47,899	378,790	52.6 %	341,060	34,619	306,442
JC Landfill Operations	2,416,350	198,429	1,475,765	61.1 %	940,585	423,168	517,417
JC Recycling Operations	340,800	20,152	152,017	44.6 %	188,783	191	188,592
Crazy Horse Postclosure Maintenance	603,700	43,845	224,345	37.2 %	379,355	106,423	272,932
Lewis Road Postclosure Maintenance	226,500	16,060	125,645	55.5 %	100,855	37,640	63,215
Johnson Canyon ECS	312,600	51,311	156,889	50.2 %	155,711	88,720	66,991
Jolon Road Postclosure Maintenance	221,200	3,291	155,266	70.2 %	65,934	10,088	55,845
Sun Street ECS	162,500	1,566	61,356	37.8 %	101,144	80,467	20,677
Debt Service - Interest	1,619,100	802,582	1,619,000	100.0 %	100	0	100
Debt Service - Principal	1,229,900	377,798	1,229,866	100.0 %	34	0	34
Closure Set-Aside	248,500	21,666	202,974	81.7 %	45,526	0	45,526
Total Expense	17,213,200	2,224,610	11,087,961	64.4 %	6,125,239	1,571,865	4,553,374
Revenue Over/(Under) Expenses	1,761,550	(642,058)	3,669,778	208.3 %	(1,908,228)	(1,571,865)	(336,363)



Salinas Valley Solid Waste Authority

Consolidated Grant and CIP Expenditure Report For Period Ending February 28, 2018

	CURRENT BUDGET	M-T-D REV/EXP	Y-T-D REV/EXP	% OF BUDGET	REMAINING BALANCE	Y-T-D ENCUMBRANCES	UNENCUMBERED BALANCE
<u>Fund 180 - Expansion Fund</u>							
180 9804 Long Range Facility Needs EIR	446,982	22,571	83,243	18.6 %	363,739	333,711	30,027
180 9806 Long Range Financial Model	60,261	0	0	0.0 %	60,261	0	60,261
180 9807 GOE Autoclave Final Project	100,000	0	0	0.0 %	100,000	0	100,000
Total Fund 180 - Expansion Fund	607,243	22,571	83,243	13.7 %	524,000	333,711	190,288
<u>Fund 211 - Grants</u>							
211 9206 HHW HD25-15-0003	13,679	2,515	6,994	51.1 %	6,685	0	6,685
211 9209 Tire Derived Aggregate 5-15-0004	66,373	1,796	3,329	5.0 %	63,044	0	63,044
211 9213 Tire Amnesty 2017-18	62,832	4,445	23,278	37.0 %	39,554	27,818	11,737
211 9214 Organics Program 2016-17	1,341,865	4,543	4,543	0.3 %	1,337,323	0	1,337,323
211 9216 AB2766 Motor Vehicle Emission Re	379,335	0	0	0.0 %	379,335	0	379,335
211 9247 Cal Recycle - CCPP	76,499	0	2,401	3.1 %	74,098	0	74,098
211 9251 Cal Recycle - 2015-16 CCPP	45,052	10,000	19,329	42.9 %	25,723	4,646	21,077
211 9252 Cal Recycle - 2016-17 CCPP	61,955	(9,450)	3,626	5.9 %	58,329	6,196	52,133
Total Fund 211 - Grants	2,047,590	13,849	63,500	3.1 %	1,984,090	38,659	1,945,431
<u>Fund 216 - Reimbursement Fund</u>							
216 9802 Autoclave Demonstration Unit	141,499	0	402	0.3 %	141,097	0	141,097
216 9804 Long Range Facility Needs EIR	221,126	11,286	42,195	19.1 %	178,931	166,961	11,970
Total Fund 216 - Reimbursement Fund	362,625	11,286	42,597	11.7 %	320,028	166,961	153,067
<u>Fund 800 - Capital Improvement Projects Fu</u>							
800 9103 Closed Landfill Revenue Study	24,831	0	0	0.0 %	24,831	0	24,831
800 9104 Organics System Expansion Study	35,000	0	2,500	7.1 %	32,500	0	32,500
800 9316 CH Corrective Action Program	253,000	0	0	0.0 %	253,000	0	253,000
800 9319 CH LFG System Improvements	116,500	0	0	0.0 %	116,500	0	116,500
800 9401 LR LFG Replacement	16,563	0	12,964	78.3 %	3,599	241	3,358
800 9402 LFG Well Replacement	30,000	0	0	0.0 %	30,000	0	30,000



Salinas Valley Solid Waste Authority

Consolidated Grant and CIP Expenditure Report For Period Ending February 28, 2018

	CURRENT BUDGET	M-T-D REV/EXP	Y-T-D REV/EXP	% OF BUDGET	REMAINING BALANCE	Y-T-D ENCUMBRANCES	UNENCUMBERED BALANCE
800 9501 JC LFG System Improvements	40,000	765	35,215	88.0 %	4,785	2,195	2,590
800 9506 JC Litter Control Barrier	68,179	0	43,198	63.4 %	24,981	0	24,981
800 9507 JC Corrective Action	100,000	0	0	0.0 %	100,000	0	100,000
800 9508 JC Drainage Modifications	35,000	0	0	0.0 %	35,000	0	35,000
800 9509 JC Groundwater Wells	140,008	636	5,506	3.9 %	134,502	0	134,502
800 9510 JC LFG System (Vertical Wells)	90,000	(11,541)	90,000	100.0 %	0	0	0
800 9511 JC LFG System (Horizontal Wells)	35,321	0	0	0.0 %	35,321	0	35,321
800 9526 JC Equipment Replacement	130,900	0	0	0.0 %	130,900	0	130,900
800 9527 JC Module 7 Engineering and Cons	3,500,000	0	0	0.0 %	3,500,000	0	3,500,000
800 9528 JC Roadway Improvements	2,218,937	0	0	0.0 %	2,218,937	0	2,218,937
800 9529 JC Leachate Handling Sys	39,531	(5,157)	39,531	100.0 %	0	0	0
800 9601 JR Transfer Station Improvements	85,362	0	0	0.0 %	85,362	0	85,362
800 9602 JR Equipment Purchase	47,997	0	0	0.0 %	47,997	0	47,997
800 9701 SSTS Equipment Replacement	449,352	79,415	135,569	30.2 %	313,783	168,871	144,913
800 9703 SSTS Improvements	63,834	0	0	0.0 %	63,834	0	63,834
Total Fund 800 - Capital Improvement Proje	7,520,316	64,117	364,483	4.8 %	7,155,833	171,307	6,984,526
Total CIP Expenditures	10,537,774	111,823	553,823	5.3 %	9,983,952	710,639	9,273,313

Salinas Valley Solid Waste Authority
Checks Issued Report for 2/1/2018 to 2/28/2018

Check #		Check Date	Amount	Check Total
19790	ADMANOR, INC HHW GRANT MEDIA CAMPAIGN - HOMEBOUND COLLECTION	2/7/2018	2,430.00	2,430.00
19791	ADMIRAL SECURITY SERVICES, INC. SSTS BUILDING SECURITY	2/7/2018	4,716.00	4,716.00
19792	AT&T SERVICES INC MONTHLY TELEPHONE SERVICE	2/7/2018	1,199.47	1,199.47
19793	BECKS SHOES AND REPAIR SSTS & JR SAFETY SUPPLIES	2/7/2018	778.95	778.95
19794	CA STATE BOARD OF EQUALIZATION ANNUAL STATE FACILITY FEE	2/7/2018	328.00	328.00
19795	CALIFORNIA WATER SERVICE SSTS & JR WATER SERVICE	2/7/2018	316.49	316.49
19796	CARDLOCK FUELS SYSTEM, INC. SSTS & JC , DYED & CLEARED DIESEL	2/7/2018	23,427.13	23,427.13
19797	CLARK PEST CONTROL, INC ADMIN BUILDING PEST CONTROL	2/7/2018	93.00	93.00
19798	CLINTON HENDRICKS CSMFO - TRAVEL REIMBURSEMENT	2/7/2018	450.86	450.86
19799	COAST COUNTIES TRUCK & EQUIPMENT CO. SSTS VEHICLE MAINTENANCE	2/7/2018	402.62	402.62
19800	COMCAST ANNUAL INTERNET SERVICE	2/7/2018	379.42	379.42
19801	CORIX WATER PRODUCTS CH FACILITY MAINTENANCE	2/7/2018	183.54	183.54
19802	CSC OF SALINAS/YUMA JC EQUIPMENT MAINTENANCE	2/7/2018	43.00	43.00
19803	DBA ELECTRIC INC JC FACILITY MAINTENANCE	2/7/2018	329.00	329.00
19804	DOUGLAS NOLAN ROCK STEADY JUGGLING SCHOOL ASSEMBLY PROGRAM	2/7/2018	5,500.00	5,500.00
19805	EAST BAY TIRE CO. JC EQUIPMENT AND VEHICLE MAINTENANCE	2/7/2018	18,713.85	18,713.85
19806	ERIKA TRUJILLO MANAGERS RETREAT	2/7/2018	19.60	19.60
19807	ERNEST BELL D. JR ADMIN, SSTS & JC JANITORIAL SERVICES	2/7/2018	2,400.00	2,400.00

Salinas Valley Solid Waste Authority
Checks Issued Report for 2/1/2018 to 2/28/2018

Check #		Check Date	Amount	Check Total
19808	FULL STEAM STAFFING LLC JC & SSTS CONTRACTED LABOR	2/7/2018	6,599.25	6,599.25
19809	GEOLOGIC ASSOCIATES, INC. ALL SITE GROUNDWATER MONITORING SERVICES	2/7/2018	7,999.50	7,999.50
19810	GOLDEN STATE TRUCK & TRAILER REPAIR JC, JR, SSTS EQUIPMENT & VEHICLE MAINTENANCE	2/7/2018	5,656.13	5,656.13
19811	**VOID**	2/7/2018	-	-
19812	GONZALES ACE HARDWARE JC FACILITY & EQUIPMENT MAINTENANCE	2/7/2018	443.24	443.24
19813	**VOID**	2/7/2018	-	-
19814	GREEN RUBBER - KENNEDY AG, LP SSTS VEHICLE MAINTENANCE	2/7/2018	287.32	287.32
19815	GUARDIAN SAFETY AND SUPPLY, LLC JR & JC SAFETY SUPPLIES	2/7/2018	362.65	362.65
19816	GUERITO ALL SITES PORTABLE TOILETS	2/7/2018	1,028.00	1,028.00
19817	J. S. COLE CO. JC EQUIPMENT RENTAL	2/7/2018	10,160.25	10,160.25
19818	LARA MITCHELL STORAGE SHED FOR GARDEN SUPPLIES	2/7/2018	537.67	537.67
19819	MALLORY CO. INC HHW SAFETY SUPPLIES	2/7/2018	916.56	916.56
19820	MANUEL PEREA TRUCKING, INC. SSTS, JC, CH HAULING SERVICES & MAINTENANCE	2/7/2018	1,752.99	1,752.99
19821	MARTA M. GRANADOS FY17-18 BD MEETING INTERPRETER	2/7/2018	180.00	180.00
19822	MICHELLE SNIDER LUNA MANAGERS RETREAT TRAINING	2/7/2018	1,694.80	1,694.80
19823	MONTEREY COUNTY BUSINESS COUNCIL ANNUAL ASSOCIATION MEMBERSHIP	2/7/2018	2,000.00	2,000.00
19824	NETPIPE INTERNET SERVICES MONTHLY NETWORK SERVICES	2/7/2018	242.00	242.00
19825	OFFICE DEPOT ADMIN, SCALE HOUSE, JR & JC OFFICE SUPPLIES	2/7/2018	197.91	197.91

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Check #		Check Date	Amount	Check Total
19826	PACIFIC CREST ENGINEERING INC JC COMPOST AREA ENGINEERING SERVICES	2/7/2018	1,180.00	1,180.00
19827	PERSONAL AWARDS INC ALL SITES UNIFORMS	2/7/2018	10,146.82	10,146.82
19828	PURE WATER BOTTLING ALL SITES BOTTLED WATER SERVICE	2/7/2018	94.75	94.75
19829	QUINN COMPANY JOHNSON CANYON EQUIPMENT MAINTENANCE	2/7/2018	5,263.88	5,263.88
19830	R&B COMPANY CH FACILITY REPAIR	2/7/2018	400.53	400.53
19831	SALINAS FALSE ALARM REDUCTION PROGRAM SSTS BUILDING FIRE ALARM PROGRAM	2/7/2018	63.75	63.75
19832	SALINAS NEWSPAPERS, INC. HR & LEGAL NOTICES	2/7/2018	1,614.08	1,614.08
19833	SCS FIELD SERVICES ALL SITES ROUTINE ENGINEERING SERVICES	2/7/2018	19,410.00	19,410.00
19834	SHARPS SOLUTIONS, LLC MONTHLY SHARPS HAULING DISPOSAL	2/7/2018	160.00	160.00
19835	SKINNER EQUIPMENT REPAIR, INC. JC EQUIPMENT MAINTENANCE	2/7/2018	6,089.84	6,089.84
19836	**VOID**	2/7/2018	-	-
19837	SOUTH COUNTY NEWSPAPER SOUTH COUNTY NEWSPAPERS IN EDUCATION AD	2/7/2018	700.00	700.00
19838	STATE WATER RESOURCES CONTROL BOARD JC & CH ANNUAL PERMIT FEES	2/7/2018	19,326.00	19,326.00
19839	TOYOTA MATERIAL HANDLING HHW EQUIPMENT MAINTENANCE	2/7/2018	868.58	868.58
19840	VALLEY FABRICATION, INC. SSTS FACILITY MAINTENANCE	2/7/2018	134.00	134.00
19841	VEGETABLE GROWERS SUPPLY, INC. SSTS SAFETY SUPPLIES	2/7/2018	45.88	45.88
19842	VISION RECYCLING INC GREEN WASTE CONTAMINATION LOADS	2/7/2018	1,500.00	1,500.00
19843	WESTERN TRAILER COMPANY 2019 WESTERN TRAILER LIVE FLOOR	2/7/2018	80,389.65	80,389.65

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Check #		Check Date	Amount	Check Total
19844	WRIGHT EXPRESS FINANCIAL SERVICES CORPORATION ALL SITES VEHICLE FUEL	2/7/2018	4,384.15	4,384.15
19845	A & G PUMPING, INC JR PORTABLE TOILET SERVICE	2/15/2018	211.65	211.65
19846	BANK OF NEW YORK BANK SERVICE FEE	2/15/2018	2,750.00	2,750.00
19847	BC LABORATORIES, INC ALL SITES WATER LAB ANALYSIS	2/15/2018	3,801.98	3,801.98
19848	COAST COUNTIES TRUCK & EQUIPMENT CO. SSTS VEHICLE MAINTENANCE	2/15/2018	136.25	136.25
19849	COSTCO WHOLESALE OFFICE SUPPLIES	2/15/2018	62.94	62.94
19850	CSC OF SALINAS/YUMA JR EQUIPMENT MAINTENANCE	2/15/2018	128.05	128.05
19851	EAST BAY TIRE CO. JC EQUIPMENT MAINTENANCE	2/15/2018	775.00	775.00
19852	EDGES ELECTRICAL GROUP, LLC JC FACILITY MAINTENANCE	2/15/2018	28.44	28.44
19853	GOLDEN STATE TRUCK & TRAILER REPAIR CH & SSTS EQUIP & VEHICLE MAINTENANCE	2/15/2018	1,074.23	1,074.23
19854	GONZALES ACE HARDWARE JC EQUIPMENT & FACILITY MAINTENANCE	2/15/2018	73.52	73.52
19855	GREEN VALLEY INDUSTRIAL SUPPLY, INC HHW FACILITY MAINTENANCE	2/15/2018	116.81	116.81
19856	HD SUPPLY CONSTRUCTION SUPPLY, LTD BRANCH #6186 JC FACILITY MAINTENANCE	2/15/2018	201.32	201.32
19857	HERC RENTALS INC. JC EQUIPMENT RENTAL	2/15/2018	5,194.84	5,194.84
19858	INFINITY STAFFING SERVICES, INC. SSTS CONTRACT LABOR	2/15/2018	216.00	216.00
19859	J. S. COLE CO. JC EQUIPMENT RENTAL	2/15/2018	3,103.53	3,103.53
19860	KING CITY HARDWARE INC. JR FACILITY MAINTENANCE	2/15/2018	398.49	398.49
19861	MARILYN M. SNIDER MANAGERS RETREAT FACILITATION	2/15/2018	2,903.80	2,903.80

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Check #		Check Date	Amount	Check Total
19862	MICHAEL MANSFIELD OPS FUEL REIMBURSEMENT	2/15/2018	34.99	34.99
19863	MONTEREY BAY UNIFIED AIR POLLUTION CONTROL DISTRICT CH AIR PERMIT FEE	2/15/2018	9,098.56	9,098.56
19864	NCM ODOR CONTROL SSTS FACILITY MAINTENANCE	2/15/2018	11,816.57	11,816.57
19865	NEXTEL OF CALIFORNIA, INC SCALE HOUSE, SS & JR CELL PHONE SERVICES	2/15/2018	305.27	305.27
19866	OFFICE DEPOT ADMIN, OPS, OFFICE SUPPLIES	2/15/2018	810.94	810.94
19867	PALOMA ZAMORA RR FUEL REIMBURSEMENT	2/15/2018	15.00	15.00
19868	PENINSULA MESSENGER LLC ALL SITES COURIER SERVICES	2/15/2018	620.00	620.00
19869	PROBUILD COMPANY LLC JR & SSTS FACILITY MAINTENANCE	2/15/2018	3,008.01	3,008.01
19870	QUINN COMPANY JC & SSTS EQUIPMENT & FACILITY MAINTENANCE	2/15/2018	3,281.17	3,281.17
19871	SALINAS FALSE ALARM REDUCTION PROGRAM SSTS BUILDING ALARM PROGRAM FEE	2/15/2018	43.50	43.50
19872	SAN BENITO SUPPLY, CONSTRUCTION, CONCRETE & QUARRY JRTS FACILITY MAINTENANCE	2/15/2018	464.81	464.81
19873	SAN JOSE CONSERVATION CORPS SS TIRE AMNESTY LABOR	2/15/2018	4,445.38	4,445.38
19874	SKINNER EQUIPMENT REPAIR, INC. JRTS VEHICLE MAINTENANCE	2/15/2018	5,122.91	5,122.91
19875	VALLEY PACIFIC PETROLEUM SERVICES, INC. JC EQUIPMENT FUEL	2/15/2018	647.85	647.85
19876	WASTE MANAGEMENT INC SALINAS FRANCHISE WASTE TRANSFER	2/15/2018	41,197.96	41,197.96
19877	CITY OF GONZALES MONTHLY HOSTING FEE	2/21/2018	20,833.33	20,833.33
19878	COAST COUNTIES TRUCK & EQUIPMENT CO. SSTS VEHICLE MAINTENANCE	2/21/2018	189.01	189.01
19879	ED GULARTE INC RR VEHICLE MAINTENANCE	2/21/2018	806.56	806.56

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Check #		Check Date	Amount	Check Total
19880	FULL STEAM STAFFING LLC SSTS CONTRACTED LABOR	2/21/2018	1,680.00	1,680.00
19881	MONTEREY AUTO SUPPLY INC SSTS VEHICLE MAINTENANCE	2/21/2018	35.99	35.99
19882	NEXIS PARTNERS, LLC MONTHLY ADMIN BUILDING RENT	2/21/2018	9,212.00	9,212.00
19883	OFFICE DEPOT ADMIN, SCALE HOUSE, RR OFFICE SUPPLIES	2/21/2018	838.10	838.10
19884	QUINN COMPANY JC & SSTS EQUIPMENT & FACILITY MAINTENANCE	2/21/2018	20,056.22	20,056.22
19885	SKINNER EQUIPMENT REPAIR, INC. SSTS EQUIPMENT MAINTENANCE	2/21/2018	17,112.51	17,112.51
19886	VISION RECYCLING INC DIVERSION C&D SERVICES	2/21/2018	30,194.15	30,194.15
19887	AECOM TECHNICAL SERVICES, INC. PROJECT DESIGN AND CEQA SERVICES	2/28/2018	33,857.00	33,857.00
19888	AMERICAN SUPPLY CO. ALL SITES CUSTODIAL SUPPLIES	2/28/2018	324.75	324.75
19889	AT&T MOBILITY FINANCE INTERNET SERVICE	2/28/2018	84.00	84.00
19890	BC LABORATORIES, INC ALL SITES WATER LAB ANALYSIS	2/28/2018	4,806.00	4,806.00
19891	CALIFORNIA HIGHWAY ADOPTION CO. MONTHLY HIGHWAY LITTER CLEANUP SERVICES	2/28/2018	550.00	550.00
19892	CARDLOCK FUELS SYSTEM, INC. JC DYED DIESEL	2/28/2018	13,638.66	13,638.66
19893	CITY OF GONZALES JC WATER	2/28/2018	156.95	156.95
19894	COAST COUNTIES TRUCK & EQUIPMENT CO. SSTS VEHICLE MAINTENANCE	2/28/2018	149.21	149.21
19895	CORIX WATER PRODUCTS CH FACILITY MAINTENANCE	2/28/2018	306.67	306.67
19896	CSC OF SALINAS/YUMA JC EQUIPMENT MAINTENANCE & VEHICLE MAINTENANCE	2/28/2018	112.81	112.81
19897	CUTTING EDGE SUPPLY SSTS VEHICLE MAINTENANCE	2/28/2018	986.90	986.90

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Check #		Check Date	Amount	Check Total
19898	EAST BAY TIRE CO. SSTS EQUIPMENT MAINTENANCE	2/28/2018	138.50	138.50
19899	EMC RESEARCH, INC. STRATEGIC PLANNING DEVELOPMENT	2/28/2018	2,000.00	2,000.00
19900	EXPRESS SAFETY INC SSTS SAFETY SUPPLIES	2/28/2018	119.30	119.30
19901	FIRST ALARM JR & JC BUILDING ALARM SERVICE CHARGE	2/28/2018	30.00	30.00
19902	FULL STEAM STAFFING LLC JR CONTRACTED LABOR	2/28/2018	2,249.52	2,249.52
19903	GEOLOGIC ASSOCIATES, INC. CH NON ROUTINE ENGINEERING SERVICES	2/28/2018	2,212.50	2,212.50
19904	GOLDEN GATE FREIGHTLINER, INC. SSTS VEHICLE MAINTENANCE	2/28/2018	9,173.41	9,173.41
19905	**VOID**	2/28/2018	-	-
19906	GONZALES ACE HARDWARE JC FACILITY MAINTENANCE	2/28/2018	287.53	287.53
19907	GRAINGER JC FACILITY MAINTENANCE	2/28/2018	227.33	227.33
19908	GREEN RUBBER - KENNEDY AG, LP JC EQUIPMENT MAINTENANCE	2/28/2018	52.86	52.86
19909	GREEN VALLEY INDUSTRIAL SUPPLY, INC SSTS VEHICLE MAINTENANCE	2/28/2018	117.26	117.26
19910	GUARDIAN SAFETY AND SUPPLY, LLC SSTS SAFETY SUPPLIES	2/28/2018	274.66	274.66
19911	HD SUPPLY CONSTRUCTION SUPPLY, LTD BRANCH #6186 JC SAFETY SUPPLIES	2/28/2018	161.53	161.53
19912	HOPE SERVICES SSTS CONTRACT LABOR	2/28/2018	7,977.27	7,977.27
19913	JUAN CAMACHO CSUMB DEVELOPMENT PROGRAM TRAINING	2/28/2018	108.00	108.00
19914	KELLY-MOORE PAINT COMPANY INC. SSTS FACILITY MAINTENANCE	2/28/2018	128.39	128.39
19915	LIEBERT CASSIDY WHITMORE HR LEGAL SERVICES	2/28/2018	1,225.00	1,225.00

Salinas Valley Solid Waste Authority
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Check #		Check Date	Amount	Check Total
19916	MALLORY CO. INC HHW SAFETY SUPPLIES	2/28/2018	629.28	629.28
19917	MICHAEL SILVA CSUMB DEVELOPMENT PROGRAM TRAINING	2/28/2018	108.00	108.00
19918	MONTEREY AUTO SUPPLY INC JC VEHICLE MAINTENANCE	2/28/2018	10.60	10.60
19919	MONTEREY COUNTY TREASURER/TAX COLLECTOR ANNUAL PROPERTY TAXES ALL SITES	2/28/2018	13,718.49	13,718.49
19920	OFFICE DEPOT ALL SITES OFFICE SUPPLIES	2/28/2018	1,170.13	1,170.13
19921	PACIFIC CREST ENGINEERING INC JC COMPOST AREA ENGINEERING SERVICES	2/28/2018	3,362.50	3,362.50
19922	PACIFIC GAS AND ELECTRIC COMPANY ALL SITE ELECTRICAL SERVICES	2/28/2018	6,602.41	6,602.41
19923	PEOPLEREADY INC. JC CONTRACTED LABOR	2/28/2018	922.94	922.94
19924	PURE WATER BOTTLING ALL SITES BOTTLED WATER SERVICE	2/28/2018	540.75	540.75
19925	QUINN COMPANY SSTS EQUIPMENT REPAIRS	2/28/2018	1,708.79	1,708.79
19926	REFRIGERATION SUPPLIES DISTRIBUTOR HHW FREON REMOVAL	2/28/2018	36.18	36.18
19927	REPUBLIC SERVICES #471 MONTHLY ADMIN BUILDING TRASH SERVICE PICK UPS	2/28/2018	72.88	72.88
19928	ROSSI BROS TIRE & AUTO SERVICE SSTS & JR VEHICLE MAINTENANCE	2/28/2018	442.23	442.23
19929	SCALES UNLIMITED JR SCALE HOUSE MAINTENANCE	2/28/2018	3,333.88	3,333.88
19930	SCS FIELD SERVICES ALL SITES ROUTINE ENGINEERING SERVICES	2/28/2018	17,852.50	17,852.50
19931	SKINNER EQUIPMENT REPAIR, INC. HHW & JR VEHICLE & EQUIPMENT MAINTENANCE	2/28/2018	6,751.74	6,751.74
19932	SOLID WASTE ASSOCIATION OF NORTH AMERICA ANNUAL ASSOCIATION MEMBERSHIP	2/28/2018	242.00	242.00
19933	SOUTH COUNTY NEWSPAPER LEGAL NOTICES	2/28/2018	80.75	80.75

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Check #		Check Date	Amount	Check Total
19934	STURDY OIL COMPANY SSTS & JC VEHICLE MAINTENANCE	2/28/2018	238.12	238.12
19935	SUPERIOR HYDROSEEDING, INC. JC EROSION CONTROL	2/28/2018	14,004.00	14,004.00
19936	THOMAS M BRUEN LEGAL SERVICES	2/28/2018	2,380.22	2,380.22
19937	TOMMY DIAZ REIMBURSEMENT FOR AUTHORITY VEHICLE FUEL	2/28/2018	90.02	90.02
19938	US BANK CORPORATE PAYMENT SYSTEM MICHAELS: SUPPLIES FOR GARDEN IMPROVEMENTS LA PLAZA BAKERY: DECEMBER BOARD MEETING LUIGI'S: BOARD OF DIRECTORS MEETING SAFEWAY: BOARD OF DIRECTOR MEETING SNACKS FACEBOOK - GOODWILL TRAILER AT SSTS ACME :ADMIN VEHICLE MAINTENANCE THE PERFECT WATER.COM - CH FACILITY MAINTENANCE EXPERIAN: CREDIT CHECKS SCOTTS VALLEY SPRINKLER: JC LFG PROJECT 2017 HARBOR FREIGHT: TOOLSHED CLEANING SUPPLIES SMART & FINAL: EXECUTIVE COMMITTEE MEETING KING CITY PIZZA: EMPLOYEE APPRECIATION LUNCH GFOA: CONFERENCE REGISTRATION AUTO ZONE: SSTS VEHICLE MAINTENANCE SUPPLIES O'REILLY AUTO: JC EQUIPMENT MAINTENANCE SUPPLIES HUGHES: JR & JC SCALE HOUSE MONTHLY INTERNET SERVICE INTERMEDIA: MONTHLY EXCHANGE SERVER HOSTING SOUTH COUNTY NEWSPAPERS: PUBLIC NOTICE ORCHARD SUPPLY: PLANTS FOR GARDEN BEDS AMAZON: JC LFG PROJECT SUPPLIES AMAZON: LFG PROJECT SUPPLIES CAPTUS PRESS INC.: SWANA CERTIFICATION EXAM RDO EQUIPMENT: JC EQUIPMENT MAINTENANCE SUPPLIES LOWES: EQUIPMENT MAINTENANCE SUPPLIES SURVEY MONKEY: SUBSCRIPTION FEE HARBOR FREIGHT: TARPS FOR FACILITY TORO PARK: RENTAL & DEPOSIT AMAZON: SSTS SMALL TOOLS FILTERWATER.COM: CH FACILITY MAINTENANCE SUPERMAX: BOTTLED WATER FOR CH PALL CORPORATION: LFG PROJECT 2017 SUPPLIES CSDA: WEBINAR REGISTRATION AMAZON: JC LFG SUPPLIES	2/28/2018	48.14 126.38 178.57 29.25 11.84 10.99 630.70 239.75 123.10 72.57 25.99 53.87 315.96 71.00 60.08 171.61 362.61 384.00 41.88 55.79 20.49 250.00 16.53 17.41 87.00 275.64 649.00 26.97 502.50 4.69 301.66 25.00 22.58	5,213.55
19939	**VOID**	2/28/2018	-	-
19940	**VOID**	2/28/2018	-	-

Salinas Valley Solid Waste Authority
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Check #		Check Date	Amount	Check Total
19941	**VOID**	2/28/2018	-	-
19942	VALLEY PACIFIC PETROLEUM SERVICES, INC. JC EQUIPMENT FUEL	2/28/2018	5,066.69	5,066.69
19943	VALVOLINE INC. JC VEHICLE MAINTENANCE	2/28/2018	205.47	205.47
19944	VISION RECYCLING INC MONTHLY GREEN WASTE AND WOOD WASTE PROCESSING	2/28/2018	62,222.27	62,222.27
19945	WESTERN EXTERMINATOR COMPANY JC & SS EXTERMINATOR SERVICES	2/28/2018	131.00	131.00
19946	WRIGHT EXPRESS FINANCIAL SERVICES CORPORATION VEHICLE FUEL	2/28/2018	4,966.05	<u>4,966.05</u>
	Subtotal			<u>690,148.20</u>
	Payroll Disbursements			<u>361,105.76</u>
	Grand Total			<u><u>1,051,253.96</u></u>



Report to the Executive Committee

ITEM NO. 3

Finance and Administration
Manager/Controller-Treasurer

General Manager/CAO

N/A

General Counsel

Date: April 5, 2018

From: C. Ray Hendricks, Finance and Administration
Manager

Title: A Resolution Establishing the Investment Policy

RECOMMENDATION

Staff requests that the Executive Committee recommends adoption of the resolution to the Board.

STRATEGIC PLAN RELATIONSHIP

The recommended action is routine in nature.

FISCAL IMPACT

Investment returns have been slowly increasing. By being an active, but still conservative, participant in the investment market, the Authority should net modest yields.

DISCUSSION & ANALYSIS

The investment policy requires the treasurer to render an investment report to the Board of Directors within 30 days following the end of each calendar quarter. Due to the Board going dark in July, the investment policies need to be updated to require the treasurer to render an investment report to the Board of Directors at the first regular Board Meeting occurring after the end of each calendar quarter. The investment report has no other changes.

The Investment Policy allows investment in all investment vehicles permitted by State law. However, in actual practice, the funds managed by the Treasurer have historically been primarily invested in the Local Agency Investment Fund (LAIF). At the end of February 2018, LAIF was yielding 1.412%.

BACKGROUND

In order to properly handle the Authority's investments, the Board is asked to adopt the attached Investment Policy. California Government Code Section 53646(a) (2) states that the treasurer or chief fiscal officer of a local agency may render annually to the legislative body of the local agency an investment policy, which the legislative body shall consider at a public meeting. State law further requires the Treasurer or Chief Financial Officer to submit detailed information on all securities, investments, and monies of the Authority on a quarterly basis. The next report is due in July 2017.

ATTACHMENT(S)

1. Resolution
2. Investment Policy

RESOLUTION NO. 2018-

**A RESOLUTION OF THE SALINAS VALLEY SOLID WASTE AUTHORITY
ESTABLISHING THE INVESTMENT POLICY**

WHEREAS the legislative body of a local agency may invest surplus monies not required for the immediate necessities of the local agency in accordance with the provisions of California Government Code Sections 5921 and 53630 et seq.; and

WHEREAS the Legislature of the State of California has declared that the deposit and investment of public funds by local officials and local agencies is an issue of statewide concern and has passed legislation to restrict permissible investments and promote oversight procedures; and

WHEREAS it is necessary to establish the policy and guidelines for the Authority to invest public funds in a manner which will provide a high level of safety and security of principal; and

WHEREAS the Finance Manager/Treasurer of Salinas Valley Solid Waste Authority shall annually prepare and submit a statement of investment policy and such policy, and any changes thereto, shall be considered by the legislative body at a public meeting; and

WHEREAS the Authority's Investment Policy has been developed and presented to this Board on April 19, 2018.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Salinas Valley Solid Waste Authority that it does hereby adopt the attached Investment Policy, marked "Exhibit A," and authorizes and directs the Finance Manager/Treasurer to use said Policy in the investment of Authority funds.

PASSED AND ADOPTED by the Board of Directors of the Salinas Valley Solid Waste Authority at the regular meeting duly held on the 19th day of April 2018 by the following vote:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

Simón Salinas, President

ATTEST:

Erika J. Trujillo, Clerk of the Board

SALINAS VALLEY SOLID WASTE AUTHORITY INVESTMENT POLICY

PURPOSE

The purpose of this document is to identify various policies and procedures that enhance opportunities for a prudent and systematic investment process and to organize and formalize investment-related activities. Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. The ultimate goal is to enhance the economic status of the Authority while protecting its invested cash.

The investment policies and practices of the Salinas Valley Solid Waste Authority are based on state law and prudent money management. All funds will be invested in accordance with the Authority's Investment Policy and the authority governing investments for local governments as set forth in the California Government Code, Sections 53601 through 53686. The provisions of relevant bond documents restrict the investments of bond proceeds.

OBJECTIVE

The Authority has a fiduciary responsibility to maximize the productive use of all the assets entrusted to its care and to invest and wisely and prudently manage those public funds. As such, the Authority shall strive to maintain the level of investment of all idle funds as near 100% as possible through daily and projected cash flow determinations, investing in those investment vehicles deemed prudent and allowable under current legislation of the State of California and the ordinances and resolutions of the Salinas Valley Solid Waste Authority.

SCOPE

It is intended that this policy cover all funds and investment activities of the Salinas Valley Solid Waste Authority. This investment policy applies to all Authority transactions involving the financial assets and related activity of all funds. Any additional funds that may be created from time to time shall also be administered with the provisions of this policy and comply with current State Government Code.

The Authority will consolidate cash and reserve balances from all funds to maximize investment earnings and to increase efficiencies with regard to investment pricing, safekeeping, and administration. Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting principles.

AUTHORIZATION

The Board of Directors has delegated investment authority to the Finance Manager/Treasurer. This delegation is further authorized by Section 53600, et seq. of the Government Code of the State of California, which specifies the various permissible investment vehicles, collateralization levels, portfolio limits, and reporting requirements.

GUIDELINES

Government Code Section 53600.5 states: “When investing, reinvesting, purchasing, acquiring, exchanging, selling and managing public funds, the primary objective of the trustee shall be to safeguard the principal of funds under its control. The secondary objective shall be to meet the liquidity needs of the depositor. The third objective shall be to achieve a return on the funds under its control.”

Simply stated, *safety of principal* is the foremost objective, followed by *liquidity* and *return on investment* (known as yield). Each investment transaction shall seek to first ensure that capital losses are avoided, whether they are from market erosion or security defaults.

1. Government Code Section 53601 authorizes the following investment vehicles:

<u>Permitted Investments/Deposits</u>	<u>Maximum Percentages of Portfolio</u>	<u>Maximum Maturity</u>	<u>Minimum Quality Requirements</u>
U.S. Treasury Obligations	Unlimited	5 Years*	None
U.S. Agencies Obligations ^(g)	Unlimited	5 Years*	None
Certificates of Deposit	Unlimited	5 Years*	None
Negotiable Certificates	30%	5 Years*	None
Bankers Acceptances	40% ^b	180 Days	None
Commercial Paper	25% ^c	270 Days	A-1/P-1/F-1
L.A.I.F.	40 Million ^a	N/A	None
CalTRUST Investment Pool ^(h)	Unlimited	N/A	None
Repurchase Agreements	Unlimited	1 Year	None
Reverse Repurchase Agreements	20%	92 Days	None
Mutual Funds and Money Market			
Mutual Funds	20%	n/a	Multiple ^{d, e}
Medium Term Notes ^f	30%	5 Years*	“A” rating

*Maximum term unless expressly authorized by Governing Body and within the prescribed time frame for said approval

(a) Limit set by LAIF Governing Board, not the Government Code.

(b) No more than 30 percent of the agency’s money may be in Bankers’ Acceptances of any one commercial bank.

(c) 10 percent of the outstanding commercial paper of any single corporate issuer.

(d) A mutual fund must receive the highest ranking by not less than two nationally recognized rating agencies or the fund must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years of experience investing in instruments authorized by Government Code sections 53601 and 53635.

(e) A money market mutual fund must receive the highest ranking by not less than two nationally recognized statistical rating organizations or retain an investment advisor registered with the SEC or exempt from registration and who has not less than five years of experience

investing in money market instruments with assets under management in excess of \$500 million.

(f) "Medium-term notes" are defined in Government Code Section 53601 as "all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating with the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S."

(g) Includes U.S. Government Sponsored Enterprise Obligations

(h) Investment Trust of California dba CalTRUST

2. Criteria for selecting investments, and the order of priority, are:

A) Safety. The safety and risk associated with an investment refers to the potential loss of principal, interest or a combination of these amounts. Investments of the Salinas Valley Solid Waste Authority shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio. The Authority only invests in those instruments that are considered very safe.

B) Liquidity. This refers to the ability to "cash in" at any moment with a minimal chance of losing some portion of principal or interest. Liquidity is an important investment quality especially when the unexpected need for funds occurs. The Salinas Valley Solid Waste Authority investment portfolio will remain sufficiently liquid to enable the Authority to meet all operating requirements, which might be reasonably anticipated. It is the Authority's full intent, at the time of purchase, to hold all investments until maturity to ensure the return of all invested principal dollars.

C) Yield. Yield is the potential dollar earnings an investment can provide, and sometimes is described as the rate of return. The Salinas Valley Solid Waste Authority investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the Authority's investment risk constraints and the cash flow characteristics of the portfolio.

3. An amount of money deemed sufficient to meet one payroll and two weeks claims shall be maintained in highly liquid investment vehicles such as the State Local Agency Investment Fund, or other similar investment instrument

4. The Authority will attempt to obtain the highest yield obtainable when selecting investments, provided that criteria for safety and liquidity are met. Ordinarily, through a positive yield curve, (i.e., longer term investment rates are higher than those of shorter maturities), the Authority attempts to ladder its maturities to meet anticipated cash maturities that carry a higher rate than is available in the extremely short market of 30 days or less.

5. Most investments are highly liquid, with the exception of certificates of deposit held by banks and savings and loans. Investments in Certificate of Deposit shall be fully insured or collateralized. When insurance is pledged, it shall be through the FDIC. Collateralization shall be in the amount of 110% of principal when government securities are pledged or 150% of principal when backed

by first deeds of trust. Maturities are selected to anticipate cash needs, thereby obviating the need for forced liquidation.

6. When investing in Bankers Acceptances, Treasury Bills and Notes, Government Agency Securities and Commercial Paper, securities for these investments shall be conducted on a delivery-versus-payment basis. Securities are held by a third party custodian designated by the Treasurer and evidenced by safekeeping receipts when such delivery directly to the Authority would be impractical.
7. With the exception of Treasury Notes and other government Agency Issues, the maturity of any given investment shall not exceed 1 year.
8. Bond Proceeds shall include any notes, bonds or other instruments issued on behalf of the Salinas Valley Solid Waste Authority for which the members of the Board of Directors serve as the governing body. Should the Salinas Valley Solid Waste Authority elect to issue bonds for any purpose, the Indenture of Trust shall be the governing document specifying allowable investments for the proceeds of the issue as prescribed by law.
9. Investment income shall be shared by all funds on a proportionate ratio of each funds balance to total pooled cash with investment income distributed accordingly on a quarterly basis.
10. Investments in any other vehicle like Repurchase and Reverse Repurchase Agreements shall not be authorized unless the investment is made through the pooled money portfolio of the Local Agency Investment Fund.
11. The Treasurer shall annually render to the Board of Directors for consideration at a public meeting, a statement of investment policy. The Treasurer will also render an investment report to the Board of Directors at the first regular Board Meeting occurring after the end of each calendar quarter. The quarterly report shall include type of investment, issuer, date of maturity, par and dollar amount invested on all securities, investments and monies held by the Salinas Valley Solid Waste Authority. The report shall state compliance with the investment policy or manner in which the portfolio is not in compliance. It shall also include a statement denoting the ability to meet the Authority's expenditure requirement for the next six months or provide an explanation as to why sufficient money shall, or may, not be available.
12. Any State of California legislative action, that further restricts allowable maturities, investment type or percentage allocations, will be incorporated into the Salinas Valley Solid Waste Authority Investment Policy and supersede any and all previous language.
13. Officers and employees involved in the investment process shall refrain from personal business activities that could conflict with proper execution of the investment program, or that could impair their ability to make impartial decisions.

The basic premises underlying the Authority's investment philosophy are, and will continue to be, to safeguard principal, to meet the liquidity needs of the organization and to return an acceptable yield.

April 19, 2018



Report to the Executive Committee

Date: April 5, 2018
From: Patrick Mathews, General Manager/CAO
Title: 2016-19 Strategic Plan Goals and Six-Month Objectives through October 2018

ITEM NO.4

N/A

Finance and Administration
Manager/Controller-Treasurer

N/A

General Counsel

N/A

General Manager/CAO

**A PRESENTATION WILL BE GIVEN
AT THE MEETING**

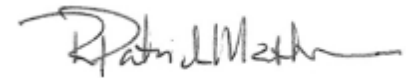
SALINAS VALLEY SOLID WASTE MANAGEMENT AUTHORITY
(dba SALINAS VALLEY RECYCLES)

SIX-MONTH STRATEGIC OBJECTIVES

April 19, 2018 – October 18, 2018

ITEM NO. 4

Agenda Item



General Manager/CAO

2016-2019 THREE-YEAR GOALS

THREE-YEAR GOAL: ***SELECT AND IMPLEMENT FACILITIES*** (e.g., SALINAS AREA MATERIALS RECOVERY CENTER) ***AND PROGRAMS THAT LEAD TO ACHIEVEMENT OF AT LEAST 75% WASTE DIVERSION***

WHEN	WHO	WHAT	STATUS			COMMENTS
			DONE	ON TARGET	REVISED	
1. At the March 15, 2018 meeting	General Manager and Resource Recovery Manager	Present to the Board for consideration the results of the Strategic Plan Priorities Survey.				
2. At the April 19, 2018 meeting	General Manager	Present to the Board for consideration the recommended Six-Month Planning Objectives.				
3. By the September 20, 2018 meeting	General Manager (CAG Recommendation)	Arrange for Tour of a Modern Enclosed Transfer Station for Board Members				
4. At the April 19, 2018 Board meeting	General Manager	Provide the Board with Recommendations to Restart the Long-Term Facility Needs EIR and other due diligence activities.				
5. At the May 17, 2018 Board meeting and quarterly thereafter	Resource Recovery Manager and Environmental Compliance Engineer	Present to the Board expanded Organics Program update.				

THREE-YEAR GOAL: **REDUCE LANDFILL DISPOSAL FEE DEPENDENCE THROUGH SELF-FUNDED PROGRAMS AND NEW REVENUE SOURCES**

WHEN	WHO	WHAT	STATUS			COMMENTS
1. At the August 16, 2018 Board meeting	Resource Recovery Manager (Recycling Coordinator)	Present to the Board for consideration option(s) on resale of reusable items and materials from our landfills.				
2. At the September 20, 2018 Board meeting	Resource Recovery Manager (Contracts and Grants Coordinator)	Provide the Board for consideration with a list of project-specific grants for infrastructure and identify staff and consultant needs to prepare grant applications.				
3. At the September 20, 2018 Board meeting	Assistant General Manager	Present to the Board for consideration an update and revised costs for options to improve and self-fund construction and demolition recovery efforts.				
4. At the October 18, 2018 Board meeting	General Manager	Present to the Board ideas for funding Legacy liabilities, other than use of landfill disposal fees.				

THREE-YEAR GOAL: **PROMOTE THE VALUE OF SVR SERVICES AND PROGRAMS TO THE COMMUNITY**

WHEN	WHO	WHAT	STATUS			COMMENTS
			DONE	ON TARGET	REVISED	
1. At the June 21, 2018 Board meeting	Resource Recovery Manager (Recycling Coordinator, working with the Marketing Intern)	Present to the Board for information the results of the Social Media Campaign.				
2. By October 1, 2018	Six Board Members (TBD)	Attend at least one community event to promote SVR services and programs and report the results to the Board.				
3. By October 1, 2018	Resource Recovery Manager (Recycling Coordinator, with involvement from Board members)	Create a promotional short clip or picture of Board members for social media with each Board member stating how they recycle (<i>all Board member participation required</i>).				

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THREE-YEAR GOAL: ***MAINTAIN A HIGH PERFORMANCE AND FLEXIBLE WORKFORCE***

WHEN	WHO	WHAT	STATUS			COMMENTS
			DONE	ON TARGET	REVISED	
1. By August 15, 2018	Assistant General Manager	Update the Safety Training for the Administration Office.				
2. By October 15, 2018	General Manager	Complete 360* feedback evaluations for all managers.				
3. By October 15, 2018	Assistant General Manager	Incorporate facility staff into quarterly facility inspections to expand safety knowledge and provide feedback.				
4. By October 15, 2018	Finance and Administration Manager (HR Supervisor)	Establish a Supervisor/Manager Development Program.				

DRAFT

SVR Agenda Items - View Ahead 2018

	Apr	May	Jun	Jul	Aug	Sep
A						
1	Minutes	Minutes	Minutes	MEETINGS RECESS	Minutes	Minutes
2	Claims/Financials (EC)	Claims/Financials (EC)	Claims/Financials (EC)		May Claims/Financials (EC)	Claims/Financials (EC)
3	Member Agencies Activities Report	Member Agencies Activities Report	Member Agencies Activities Report/BD Public Outreach Participation (sp)		QTE June Cash & Investments	Member Agencies Activities Report
4	QTE March Cash & Investments	Strategic Plan Update	Strategic Plan Update		June Claims/Financials (EC)	Strategic Plan Update
5	1st Qtr Facilities Customer Survey	1st Qtr Tonnage & Diversion Report	LTFN EIR Qtrly Update (sp)		Member Agencies Activities Report	CCPP Supplemental Appropriations (EC)
6	FY Investment Policy (EC)	Agreement ECS Refining	Board Policy Updates (EC)		2nd Qtr Tonnage & Diversion Report	Tire Amnesty Grant Supplemental Appropriation (EC)
7	Organics Grant New 337 Peterbilt Food Bank	Agreement AdManor, Inc	Community Service Recognitions		3rd Qtr Facilities Customer Survey	LTFN EIR Qtrly Update (sp)
8	Organics Grant De-Packager	Agreement Amend Douglas Nolan			QTE CAG Update	2016-2017 SVR Annual Report
9	Wally-Waste-Not Award	Strategic Plan Update			Annual Tonnage & Diversion Performance Report	New FY Grants & CIP Budget
10	CalPERS Resolution Adoption	QTE CAG Update			Annual Franchise Haulers Performance Rpt	C&D Recycling Program (EC) (sp)
11	STRATEGIC PLAN NEW 6-MONTH OBJECTIVES (EC)	Recycling Recognition			Employee of the Year Recognition	
12						
13						
14						
15						
16						

Consent
Presentation
Consideration
<i>Closed Session</i>

[Other] (Public Hearing, Recognition, Informational, etc.)
(EC) Executive Committee
(sp) Strategic Plan Item