



A g e n d a
EXECUTIVE COMMITTEE
THURSDAY, May 2, 2019
4:00 p.m.

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

CALL TO ORDER

ROLL CALL

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

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 April 4, 2019 Special Meeting](#)
 - A. Committee Discussion
 - B. Public Comment
 - C. Recommended Committee Action – Approval
2. [March 2019 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
4. [Consideration of an Extension of the Lease Agreement for the Administration Office Located at 128 Sun Street, Suite 101, Salinas, CA 93901](#)
 - A. Receive a report from General Manager/CAO Patrick Mathews
 - B. Committee Discussion
 - C. Public Comment
 - D. Recommended Committee Action – Provide Input
5. [Consideration of the Reformation of the Citizens Advisory Group](#)
 - A. Receive a report from General Manager/CAO Patrick Mathews
 - B. Committee Discussion
 - C. Public Comment

D. Recommended Committee Action – Provide Input

FUTURE AGENDA ITEMS

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

CLOSED SESSION

Receive public comment from audience before entering into closed session:

7. Pursuant to **Government Code Section 54956.8** to confer with legal counsel and real property negotiators General Manager/CAO Patrick Mathews, Asst. GM/Ops Manager Cesar Zuñiga, Finance and Administration Manager Ray Hendricks, and Interim Legal Counsel James Sanchez, concerning the possible terms and conditions of acquisition, lease, exchange or sale of 1) Salinas Valley Solid Waste Authority Property, APNs 003-051-086 and 003-051-087, located at 135-139 Sun Street, Salinas, CA: and 2) Republic Services Property, APNs 261-051-005, 007, and 019, located at 1120 Madison Lane, Salinas CA.
8. Pursuant to **Government Code Section 54956.9(b)** to confer with legal counsel regarding one item involving significant exposure to litigation associated with the City of Salinas Notice of intention to withdraw.

RECONVENE

ADJOURNMENT

This meeting agenda was posted at the Salinas Valley Solid Waste Authority office at 128 Sun Street, Suite 101, Salinas, on **Thursday, April 25, 2019**. The Executive Committee will next meet in regular session on **Thursday, June 6, 019, 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
April 4, 2019**

DRAFT

CALL TO ORDER

President Cullen called the meeting to order at 2:01 p.m.

COMMITTEE MEMBERS PRESENT

Robert Cullen	President
Gloria De La Rosa	Vice President (<i>arrived at 2:05 p.m.</i>)
Chris Lopez	Alternate Vice President

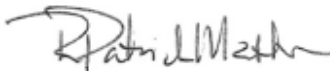
STAFF MEMBERS PRESENT

Patrick Mathews, *General Manager/CAO*
Cesar Zuniga, *Assistant General
Manager/Operations Manager*
Ray Hendricks, *Finance and Administration
Manager*
Mandy Brooks, *Resource Recovery Manager*

Brian Kennedy, *Engineering and
Environmental Compliance Manager*
Erika J. Trujillo, *Clerk of the Board*
James Sanchez, *Interim General Counsel*
(*arrived at 4:28 p.m.*)

ITEM NO. 1

Agenda Item



General Manager/CAO

N/A

General Counsel

GENERAL MANAGER AND DEPARTMENT MANAGER COMMENTS

(2:01) General Manager/CAO Mathews commented on the following:

- Article: California Refuse Recycling Council, "Recycling in California the Crisis No One is Talking About"
- Article: Waste360, "How to Resourcefully Site a Transfer Station"
- Article: Berkeleyside, "Berkeley fine-tunes its plans for a 'jewel' of a waste facility"
- PowerPoint Presentation: City of Berkeley: "Berkeley fine-tunes its plans for a 'jewel' of a waste facility"
- Reformation of the Citizens Advisory Group to address zero waste reform.
- His attendance to upcoming Solid Waste Association of North America (SWANA) Annual Symposium, April 8th through April 11th.

Finance and Administration Manager Hendricks commented on the three individual grants totaling approximately \$12,000, received to improve the collections and recycling of mattresses/box springs received at all of three of the facilities that will be presented to the Board at the April 18 meeting. Resource Recovery Manager Brooks commented on the upcoming cleanup event at the Natividad Creek scheduled for April 20.

COMMITTEE COMMENTS

(2:09) Director Cullen commented on his attendance to the Chamber of Commerce luncheon in which green waste, zero waste, and contamination issues were discussed. Director Lopez commented on the upcoming cleanup events in San Lucas and in San Ardo.

PUBLIC COMMENT

(2:15) None

CLOSED SESSION

(2:16) President Cullen invited public comment related to following closed session item:

1. Pursuant to Government Code Section 54957(b) to confer with General Manager/CAO Patrick Mathews and Asst. GM/Ops Manager Cesar Zuñiga, concerning the resignation of the Authority's General Counsel and the appointment/employment of counsel.

Public Comment: None

(2:16) President Cullen adjourned the meeting into closed session to discuss Item No. 1.

RECONVENE

(4:28) President Cullen reconvened the meeting to open session with no recordable action taken in closed session.

CONSIDERATION ITEMS

2. Minutes of March 7, 2019 Meeting

(4:28)

Public Comment: None

Committee Discussion: None

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

3. February 2019 Claims and Financial Reports

(4:29) Finance and Administration Manager Hendricks provided a report on the Agency's finances, indicating that finances are trending and comparable to the last year.

Public Comment: None

Committee Discussion: Director De La Rosa requested a summary of the Rock Steady Juggling performance and fees.

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

4. Update on the Actions Related to the Notice of Withdrawal from the City of Salinas

(4:34) General Manager/CAO Mathews reported that the meeting requested by the City of Salinas is being arranged by staff. He informed the Committee that it has been difficult to set a date due to the busy schedules of everyone attending. Mr. Mathews clarified that despite the compromise offer meeting taking place, the City of Salinas administration has indicated they will not be making any decisions until the study conducted by R3 Consultants is complete.

Public Comment: None

Committee Discussion: The Committee discussed the report.

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

FUTURE AGENDA ITEMS

5. Future Agenda Items

(4:43) The Committee reviewed the future agenda items discussing the possibility of holding a Board Retreat at the June Board meeting. Director Lopez recommended having a tour of the Johnson Canyon Landfill for all the Board members.

CLOSED SESSION

(4:48) President Cullen invited public comment related to following closed session items:

6. Pursuant to **Government Code Section 54956.8** to confer with legal counsel and real property negotiators General Manager/CAO Patrick Mathews, Asst. GM/Ops Manager Cesar Zuñiga, Finance and Administration Manager Ray Hendricks, and Interim Legal Counsel James Sanchez, concerning the possible terms and conditions of acquisition, lease, exchange or sale of 1) Salinas Valley Solid Waste Authority Property, APNs 003-051-086 and 003-051-087, located at 135-139 Sun Street, Salinas, CA: and 2) Republic Services Property, APNs 261-051-005, 007, and 019, located at 1120 Madison Lane, Salinas CA.
7. Pursuant to **Government Code Section 54956.9(b)** to confer with legal counsel regarding one item involving significant exposure to litigation associated with the City of Salinas Notice of intention to withdraw.

Public Comment: None

(4:49) President Cullen adjourned the meeting to closed session to discuss Item Nos. 6 & 7.

RECONVENE

(4:56) President Cullen reconvened to meeting to open session with no reportable actions taken in closed session.

ADJOURNMENT

(4:57) President Cullen adjourned the meeting.

APPROVED: _____
Robert Cullen, 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: May 02, 2019

From: C. Ray Hendricks, Finance and Administration
Manager

Title: March 2019 Claims and Financial Reports

RECOMMENDATIONS

Staff recommends acceptance of the March 2019 Claims and Financial Reports.

DISCUSSION & ANALYSIS

Please refer to the attached financial reports and checks issued report for the month of March for a summary of the Authority's financial position as of March 31, 2019. The following are highlights of the Authority's financial activity for the month of March.

Results of Operations (Consolidated Statement of Revenues and Expenditures)

For the month of March 2019, operating revenues exceeded expenditures by \$711,301. Fiscal year 2018-19 to date operating revenues exceeded expenditures by \$2,485,642.

Revenues (Consolidated Statement of Revenues and Expenditures)

After nine months of the fiscal year, (75.00% of the fiscal year), revenues total \$16,945,449 or 85.9% of the total annual revenues forecast of \$19,720,275. March Tipping Fees totaled \$1,145,490 and for the year to date totaled \$11,262,466 or 88.9% of the forecasted total of \$12,672,500.

Operating Expenditures (Consolidated Statement of Revenues and Expenditures)

As of March 31, 2019 (75.00% of the fiscal year), year-to-date operating expenditures total \$14,459,808. This is 72.6% of the operating budget of \$19,913,000.

Capital Project Expenditures (Consolidated Grant and CIP Expenditures Report)

For the month of March 2019, capital project expenditures totaled \$193,956. \$66,629 was for the Waste Composition Study. \$64,530 was for the JC Module 7 Engineering & Construction. \$42,699 was for the JC Litter Control Barrier.

Claims Checks Issued Report

The Authority's Checks Issued Report for the month of March 2019 is attached for review and acceptance. March disbursements total \$1,299,862.40 of which \$623,059.34 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 March 2019.

Vendor	Services	Amount
Vision Recycling	Organics Diversion Services & C&D Grinding Services	\$67,622.55
Cascadia Consulting Group	Waste Characterization Study	\$66,629.00
Cardlock Fuel Systems	All Sites Equipment & Vehicle Fuel	\$52,031.54

Cash Balances

The Authority's cash position increased \$632,650.98 during March to \$28,472,695.30. Most of the cash balance is restricted, held in trust, committed, or assigned as shown below.

Restricted by Legal Agreements:

Johnson Canyon Closure Fund	4,395,281.64
State & Federal Grants	(521,326.39)
BNY - Bond 2014A Payment	-
BNY - Bond 2014B Payment	-
BNY - Sub Pmt Cap One 2014 Eq Lease	-
GEO Deposit (CEQA)	-

Funds Held in Trust:

Central Coast Media Recycling Coalition	82,606.25
Employee Unreimbursed Medical Claims	4,733.88

Committed by Board Policy:

AB939 Services	249,435.93
Designated for Capital Projects Reserve	2,969,712.87
Designated for Environmental Impairment Reserve	1,148,432.29
Designated for Operating Reserve	1,148,432.29
Expansion Fund (South Valley Revenues)	8,368,958.75

<u>Assigned for Capital Projects</u>	8,076,832.39
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<u>Available for Operations:</u>	2,549,595.40
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Total	<u>28,472,695.30</u>
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ATTACHMENTS

1. March 2019 Consolidated Statement of Revenues and Expenditures
2. March 2019 Consolidated Grant and CIP Expenditures Report
3. March 2019 Checks Issued Report



Salinas Valley Solid Waste Authority

Consolidated Statement of Revenues and Expenditure

For Period Ending March 31, 2019

	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	12,672,500	1,145,490	11,262,466	88.9 %	1,410,034	0	1,410,034
Tipping Fees - Surcharge	1,849,550	116,599	1,402,815	75.8 %	446,735	0	446,735
Tipping Fees - Diverted Materials	2,029,525	207,077	1,716,443	84.6 %	313,082	0	313,082
AB939 Service Fee	2,319,700	193,308	1,739,772	75.0 %	579,928	0	579,928
Charges for Services	144,000	24,394	122,724	85.2 %	21,276	0	21,276
Sales of Materials	265,000	54,301	229,363	86.6 %	35,637	0	35,637
Gas Royalties	240,000	74,188	217,503	90.6 %	22,497	0	22,497
Investment Earnings	138,000	0	201,060	145.7 %	(63,060)	0	(63,060)
Other Non-Operating Revenue	62,000	5,089	53,303	86.0 %	8,697	0	8,697
Total Revenue	19,720,275	1,820,445	16,945,449	85.9 %	2,774,826	0	2,774,826
<u>Expense Summary</u>							
Executive Administration	509,000	55,300	339,643	66.7 %	169,357	690	168,667
Administrative Support	465,100	40,450	360,423	77.5 %	104,677	40,152	64,525
Human Resources Administration	224,400	13,934	143,422	63.9 %	80,978	569	80,409
Clerk of the Board	197,000	15,157	128,263	65.1 %	68,737	3,907	64,830
Finance Administration	897,800	46,330	550,350	61.3 %	347,450	4,407	343,043
Operations Administration	540,600	29,845	332,527	61.5 %	208,073	11,897	196,177
Resource Recovery	1,124,100	81,893	749,577	66.7 %	374,523	2,108	372,415
Marketing	75,000	14,612	40,506	54.0 %	34,494	30,539	3,955
Public Education	223,800	13,639	94,279	42.1 %	129,521	40,258	89,263
Household Hazardous Waste	936,700	68,778	556,260	59.4 %	380,440	135,931	244,509
C & D Diversion	155,800	4,242	87,244	56.0 %	68,556	0	68,556
Organics Diversion	1,037,900	68,481	576,655	55.6 %	461,245	414,425	46,820
Diversion Services	15,000	3,900	11,700	78.0 %	3,300	1,950	1,350
JR Transfer Station	570,300	52,276	387,802	68.0 %	182,498	41,789	140,709



Salinas Valley Solid Waste Authority

Consolidated Statement of Revenues and Expenditure

For Period Ending March 31, 2019

	CURRENT BUDGET	M-T-D REV/EXP	Y-T-D REV/EXP	% OF BUDGET	REMAINING BALANCE	Y-T-D ENCUMBRANCES	UNENCUMBERED BALANCE
JR Recycling Operations	195,000	11,652	100,369	51.5 %	94,631	630	94,000
ML Transfer Station	400,000	0	285,308	71.3 %	114,692	0	114,692
SS Disposal Operations	1,183,100	89,072	871,367	73.7 %	311,733	67,461	244,272
SS Transfer Operations	1,289,100	87,945	893,455	69.3 %	395,645	76,380	319,265
SS Recycling Operations	851,200	50,684	543,766	63.9 %	307,434	46,930	260,504
JC Landfill Operations	2,862,700	229,124	2,072,602	72.4 %	790,098	479,797	310,301
JC Recycling Operations	432,500	34,085	260,046	60.1 %	172,454	3,115	169,339
Crazy Horse Postclosure Maintenance	530,800	9,871	288,536	54.4 %	242,264	67,284	174,980
Lewis Road Postclosure Maintenance	243,400	7,271	140,280	57.6 %	103,120	32,659	70,460
Johnson Canyon ECS	347,800	43,973	246,449	70.9 %	101,351	59,319	42,032
Jolon Road Postclosure Maintenance	228,800	1,394	154,845	67.7 %	73,955	9,015	64,940
Sun Street ECS	174,000	10,409	68,181	39.2 %	105,819	23,654	82,164
Debt Service - Interest	1,550,600	0	1,550,433	100.0 %	167	0	167
Debt Service - Principal	2,383,200	0	2,383,139	100.0 %	61	0	61
Closure Set-Aside	268,300	24,828	242,379	90.3 %	25,921	0	25,921
Total Expense	19,913,000	1,109,144	14,459,808	72.6 %	5,453,192	1,594,868	3,858,324
Revenue Over/(Under) Expenses	(192,725)	711,301	2,485,642	-1,289.7 %	(2,678,367)	(1,594,868)	(1,083,499)



Salinas Valley Solid Waste Authority

Consolidated Grant and CIP Expenditure Report

For Period Ending March 31, 2019

	CURRENT BUDGET	M-T-D REV/EXP	Y-T-D REV/EXP	% OF BUDGET	REMAINING BALANCE	Y-T-D ENCUMBRANCES	UNENCUMBERED BALANCE
Fund 180 - Expansion Fund							
180 9804 Long Range Facility Needs EIR	352,431	0	17,035	4.8 %	335,395	335,460	(65)
180 9806 Long Range Financial Model	55,620	6,070	21,973	39.5 %	33,647	5,262	28,385
180 9807 GOE Autoclave Final Project	100,000	0	0	0.0 %	100,000	0	100,000
Total Fund 180 - Expansion Fund	508,051	6,070	39,009	7.7 %	469,042	340,722	128,320
Fund 211 - Grants							
211 9213 Tire Amnesty 2017-18	21,032	0	16,551	78.7 %	4,481	0	4,481
211 9214 Organics Program 2016-17	1,146,717	1,981	491,279	42.8 %	655,437	62,650	592,787
211 9216 AB2766 Motor Vehicle Emission Re	379,335	0	379,355	100.0 %	(20)	0	(20)
211 9247 Cal Recycle - CCPP	72,858	440	2,947	4.0 %	69,911	0	69,911
211 9252 Cal Recycle - 2016-17 CCPP	26,196	0	18,737	71.5 %	7,459	0	7,459
211 9253 Cal Recycle - 2017-18 CCPP	21,782	110	4,707	21.6 %	17,075	0	17,075
Total Fund 211 - Grants	1,667,921	2,531	913,576	54.8 %	754,344	62,650	691,694
Fund 216 - Reimbursement Fund							
216 9802 Autoclave Demonstration Unit	141,499	0	0	0.0 %	141,499	0	141,499
216 9804 Long Range Facility Needs EIR	180,062	0	0	0.0 %	180,062	0	180,062
Total Fund 216 - Reimbursement Fund	321,560	0	0	0.0 %	321,560	0	321,560
Fund 800 - Capital Improvement Projects Fu							
800 9103 Closed Landfill Revenue Study	24,831	0	0	0.0 %	24,831	0	24,831
800 9104 Organics System Expansion Study	19,010	0	0	0.0 %	19,010	0	19,010
800 9105 Concrete Grinding	128,450	0	128,450	100.0 %	0	0	0
800 9106 Waste Composition Study	150,000	66,629	66,629	44.4 %	83,371	83,371	0
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	9,545	9,545	8.2 %	106,955	0	106,955
800 9401 LR LFG Replacement	5,000	0	0	0.0 %	5,000	0	5,000
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 March 31, 2019

	CURRENT BUDGET	M-T-D REV/EXP	Y-T-D REV/EXP	% OF BUDGET	REMAINING BALANCE	Y-T-D ENCUMBRANCES	UNENCUMBERED BALANCE
800 9506 JC Litter Control Barrier	61,343	42,699	50,051	81.6 %	11,291	0	11,291
800 9507 JC Corrective Action	225,000	0	0	0.0 %	225,000	0	225,000
800 9508 JC Drainage Modifications	200,000	0	2,524	1.3 %	197,476	0	197,476
800 9510 JC LFG System (Vertical Wells)	30,234	1,099	22,919	75.8 %	7,314	0	7,314
800 9511 JC LFG System (Horizontal Wells)	30,063	0	18,201	60.5 %	11,862	0	11,862
800 9526 JC Equipment Replacement	130,900	0	37,408	28.6 %	93,492	0	93,492
800 9527 JC Module 7 Engineering and Cons	4,933,506	64,530	505,656	10.2 %	4,427,850	3,988,576	439,274
800 9528 JC Roadway Improvements	2,218,937	0	0	0.0 %	2,218,937	0	2,218,937
800 9601 JR Transfer Station Improvements	83,399	0	0	0.0 %	83,399	0	83,399
800 9603 JR Well Replacement	75,000	0	0	0.0 %	75,000	0	75,000
800 9701 SSTS Equipment Replacement	222,575	0	55,182	24.8 %	167,393	0	167,393
800 9703 SSTS Improvements	41,014	853	17,311	42.2 %	23,703	0	23,703
Total Fund 800 - Capital Improvement Proje	8,978,762	185,354	913,877	10.2 %	8,064,885	4,071,947	3,992,937
Total CIP Expenditures	11,476,294	193,956	1,866,462	16.3 %	9,609,831	4,475,320	5,134,512

Salinas Valley Solid Waste Authority
Checks Issued Report for 3/1/2019 to 3/31/2019

Check #		Check Date	Amount	Check Total
22147	ALBERT MALDONADO JC & SS DEPARTMENT SUPPLIES	3/7/2019	295.91	295.91
22148	AMERICAN SUPPLY CO. ALL SITES JANITORIAL SUPPLIES	3/7/2019	112.15	112.15
22149	ASBURY ENVIRONMENTAL SERVICES HHW ABOP DISPOSAL	3/7/2019	80.00	80.00
22150	AT&T SERVICES INC ALL SITES TELEPHONE SERVICES	3/7/2019	189.24	189.24
22151	BAGLEY ENTERPRISES, INC JR & SS FACILITY MAINTENANCE	3/7/2019	1,020.00	1,020.00
22152	BUSCH SYSTEMS INT'L INC RECYCLING STATIONS FOR THE CITY OF SOLEDAD	3/7/2019	2,677.15	2,677.15
22153	CALIFORNIA SURVEYING & DRAFTING SUPPLY INC OPS SOFTWARE SUPPORT	3/7/2019	1,524.05	1,524.05
22154	CARDLOCK FUELS SYSTEM, INC. ALL SITES FUEL	3/7/2019	33,177.96	33,177.96
22156	CLARK PEST CONTROL, INC ADMIN EXTERMINATOR SERVICES	3/7/2019	93.00	93.00
22157	COAST COUNTIES TRUCK & EQUIPMENT CO. SSTS VEHICLE MAINTENANCE	3/7/2019	342.22	342.22
22158	CSC OF SALINAS/YUMA SS FACILITY MAINTENANCE	3/7/2019	107.38	107.38
22159	CUTTING EDGE SUPPLY SS EQUIPMENT MAINTENANCE	3/7/2019	1,490.10	1,490.10
22160	EDGES ELECTRICAL GROUP, LLC SS FACILITY MAINTENANCE	3/7/2019	60.80	60.80
22161	ESTELA GUTIERREZ STEEL TOE WORK SHOES	3/7/2019	202.09	202.09
22162	FERGUSON ENTERPRISES INC #795 SS MAINTENANCE SUPPLIES	3/7/2019	151.79	151.79
22163	FULL STEAM STAFFING LLC JC CONTRACT LABOR	3/7/2019	638.82	638.82
22164	GOLDEN STATE TRUCK & TRAILER REPAIR SS, JC & JR VEHICLE MAINTENANCE	3/7/2019	2,844.81	2,844.81
22165	GONZALES ACE HARDWARE JC FACILITY MAINTENANCE	3/7/2019	168.72	168.72
22166	GREEN RUBBER - KENNEDY AG, LP JC FACILITY SUPPLIES JC MAINTENANCE SUPPLIES	3/7/2019	824.60 950.57	1,775.17

Salinas Valley Solid Waste Authority
Checks Issued Report for 3/1/2019 to 3/31/2019

Check #		Check Date	Amount	Check Total
22167	GREEN VALLEY INDUSTRIAL SUPPLY, INC SS FACILITY MAINTENANCE	3/7/2019	45.36	45.36
22168	HAWAII DRILLERS, INC. JC PORTABLE LITTER UNITS (9)	3/7/2019	42,699.19	42,699.19
22169	HD SUPPLY CONSTRUCTION SUPPLY, LTD BRANCH #6186 JC MAINTENANCE SUPPLIES	3/7/2019	745.83	745.83
22170	ISCO MACHINERY, INC. JC EQUIPMENT RENTAL	3/7/2019	16,387.50	16,387.50
22171	MISSION LINEN SUPPLY ALL SITES UNIFORMS	3/7/2019	46.20	46.20
22172	OFFICE DEPOT ALL SITES OFFICE SUPPLIES	3/7/2019	538.08	538.08
22173	PHILIP SERVICES CORP MONTHLY HHW DISPOSAL & SUPPLIES HHW SERVICES CREDIT	3/7/2019	23,906.57 (74.00)	23,832.57
22174	PITNEY BOWES GLOBAL POSTAGE MACHINE LEASE	3/7/2019	415.51	415.51
22175	QUINN COMPANY SS, JC & JR EQUIPMENT MAINTENANCE	3/7/2019	926.69	926.69
22176	R&B COMPANY JC MAINTENANCE SUPPLIES	3/7/2019	1,249.64	1,249.64
22177	RODOLFO RAMIREZ AYALA SS, JC & JR VEHICLE MAINTENANCE	3/7/2019	1,260.00	1,260.00
22178	ROSSI BROS TIRE & AUTO SERVICE SS, JC & JR VEHICLE MAINTENANCE	3/7/2019	87.37	87.37
22179	SCS FIELD SERVICES JC NON-ROUTINE ENGINEERING SERVICES	3/7/2019	12,903.54	12,903.54
22180	SOLID WASTE ASSOCIATION OF NORTH AMERICA SWANA CONFERENCE REGISTRATION	3/7/2019	1,449.00	1,449.00
22181	TOMMY DIAZ MEDICAL DOT RENEWAL	3/7/2019	150.00	150.00
22182	UNITED RENTALS (NORTHWEST), INC SS EQUIPMENT RENTAL	3/7/2019	420.66	420.66
22183	US BANK CORPORATE PAYMENT SYSTEM DOLLAR TREE : WOOD STICKS FOR WORM BINGO ACTIVITY AEP: CEQA UPDATES MEETING REGISTRATION JET BLUE : SWANA CONFERENCE AMAZON : OPS KEY CABINETS VISTAPRINT : SS & OPS ADM BUSINESS CARDS PAYPAL : CCHRA MEMBERSHIP RENEWAL AMAZON : COMMERCIAL SCALE POWER ADAPTER COSTCO : ADMINISTRATION OFFICE SUPPLIES EXPERIAN : CREDIT CHECKS WALMART : EXECUTIVE COMMITTEE MEETING 1/10/18	3/7/2019	15.30 175.00 519.22 199.89 75.13 75.00 22.98 71.98 99.90 24.92	

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Check #		Check Date	Amount	Check Total
	AMAZON : LITTER ABATEMENT SUPPLIES		200.01	
	FACEBOOK : BOOSTED POSTS		18.50	
	HARBOR FREIGHT : JC FACILITY SUPPLIES		218.85	
	HARBOR FREIGHT : JC MAINTENANCE SUPPLIES		15.28	
	AMAZON : CH FACILITY MAINTENANCE		87.88	
	HUGHESNET : JR SCALE INTERNET		79.99	
	FENCESCREEN.COM : SS LITTER FENCES		467.47	
	FEDEX OFFICE : MAP LAMINATION		27.88	
	INTERMEDIA : MONTHLY EXCHANGE SERVER HOSTING		369.70	
	AT&T : JC INTERNET SERVICE		75.00	
	GLOBAL INDUSTRIAL : PALLET JACKS		854.12	
	HARBOR FREIGHT : JC SAFETY SUPPLIES		116.04	
	AMAZON : SS MAINTENANCE SUPPLIES		23.99	
	SHRM : HR CERTIFICATION		300.00	
	SMART N FINAL : ADMINISTRATION SUPPLIES		7.96	
	SURVEYMONKEY : ADMIN SOFTWARE		87.00	
	AMAZON : WORK GLOVES		233.55	
				4,462.54
22186	VERIZON WIRELESS SERVICES	3/7/2019		
	JR INTERNET SERVICES		38.01	
				38.01
22187	9159-1800 QUEBEC INC	3/14/2019		
	GIVEAWAY - COLORING BOOK		5,996.36	
				5,996.36
22188	A & G PUMPING, INC	3/14/2019		
	JRTS PORTABLE TOILETS		211.65	
				211.65
22189	AMERICAN SUPPLY CO.	3/14/2019		
	ALL SITES JANITORIAL SUPPLIES		758.95	
				758.95
22190	AT&T SERVICES INC	3/14/2019		
	ALL SITES TELEPHONE SERVICES		362.37	
				362.37
22191	BECKS SHOES AND REPAIR	3/14/2019		
	ALL SITES UNIFORMS		1,822.57	
				1,822.57
22192	CARDLOCK FUELS SYSTEM, INC.	3/14/2019		
	ALL SITES FUEL		15,354.70	
				15,354.70
22193	CASCADIA CONSULTING GROUP	3/14/2019		
	WASTE CHARACTERIZATION STUDY		66,629.00	
				66,629.00
22194	CITY OF GONZALES	3/14/2019		
	JC WATER SERVICES		96.48	
				96.48
22195	COAST COUNTIES TRUCK & EQUIPMENT CO.	3/14/2019		
	SSTS VEHICLE MAINTENANCE		1,294.36	
				1,294.36
22196	CSC OF SALINAS/YUMA	3/14/2019		
	SS EQUIPMENT MAINTENANCE		103.53	
				103.53
22197	EXPRESS SAFETY INC	3/14/2019		
	SS SAFETY SUPPLIES		105.84	
				105.84
22198	FERGUSON ENTERPRISES INC #795	3/14/2019		
	JC MAINTENANCE SUPPLIES		1,098.88	
				1,098.88
22199	FULL STEAM STAFFING LLC	3/14/2019		
	ALL SITES CONTRACT LABOR		5,524.91	
				5,524.91

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Check #		Check Date	Amount	Check Total
22200	GAVILAN CRANE & RIGGING, INC. JC ORGANICS SUPPLIES	3/14/2019	1,375.00	1,375.00
22201	GEOLOGIC ASSOCIATES, INC. JC ENGINEER CONSULTING	3/14/2019	15,416.00	15,416.00
22202	GOLDEN STATE TRUCK & TRAILER REPAIR SS, JC & JR VEHICLE MAINTENANCE	3/14/2019	5,530.26	5,530.26
22203	GONZALES ACE HARDWARE JC FACILITY MAINTENANCE	3/14/2019	159.81	159.81
22204	GREEN RUBBER - KENNEDY AG, LP ALL SITES FACILITY MAINTENANCE	3/14/2019	3,399.22	3,399.22
22205	GREEN VALLEY INDUSTRIAL SUPPLY, INC SS EQUIPMENT MAINTENANCE	3/14/2019	28.80	28.80
22206	GUARDIAN SAFETY AND SUPPLY, LLC ALL SITES SAFETY SUPPLIES	3/14/2019	184.76	184.76
22207	GUERITO MONTHLY PORTABLE TOILET SERVICE	3/14/2019	1,028.00	1,028.00
22208	HERC RENTALS INC. JC EQUIPMENT RENTAL	3/14/2019	4,160.30	4,160.30
22209	HOME DEPOT ALL SITES FACILITY MAINTENANCE	3/14/2019	4,987.53	4,987.53
22212	ISCO MACHINERY, INC. JC EQUIPMENT RENTAL	3/14/2019	3,146.40	3,146.40
22213	J. S. COLE CO. JC EQUIPMENT RENTAL	3/14/2019	12,428.00	12,428.00
22214	JOHNSON ASSOCIATES JC FACILITY MAINTENANCE	3/14/2019	103.51	103.51
22215	JULIO GIL SS VEHICLE SUPPLIES	3/14/2019	742.65	742.65
22216	KING CITY HARDWARE INC. JR FACILITY MAINTENANCE	3/14/2019	36.78	36.78
22217	MARTA M. GRANADOS CLERK INTERPRETING SERVICES	3/14/2019	180.00	180.00
22218	MISSION LINEN SUPPLY ALL SITES UNIFORMS	3/14/2019	520.78	520.78
22219	MONTEREY COUNTY HEALTH DEPARTMENT MO.CO. QUARTERLY REGIONAL FEE	3/14/2019	27,225.56	27,225.56
22220	MONTEREY COUNTY TREASURER/TAX COLLECTOR ANNUAL PROPERTY TAXES ALL SITES	3/14/2019	14,116.28	14,116.28
22221	PACIFIC WASTE SERVICES JC ENGINEER CONSULTING	3/14/2019	800.00	800.00

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Check #		Check Date	Amount	Check Total
22222	PENINSULA MESSENGER LLC ALL SITES COURIER SERVICES	3/14/2019	620.00	620.00
22223	PROBUILD COMPANY LLC SS FACILITY MAINTENANCE	3/14/2019	163.58	163.58
22224	PURE WATER BOTTLING ALL SITES BOTTLED WATER	3/14/2019	291.40	291.40
22225	QUINN COMPANY ALL SITES EQUIPMENT MAINTENANCE	3/14/2019	5,940.56	5,940.56
22227	ROSSI BROS TIRE & AUTO SERVICE JR EQUIPMENT MAINTENANCE	3/14/2019	16,420.83	16,420.83
22228	SALINAS NEWSPAPERS, INC. PUBLIC NOTICE: RATES & FEES ENGLISH	3/14/2019	252.18	252.18
22229	SCS FIELD SERVICES ALL SITES ROUTINE ENGINEERING SERVICES	3/14/2019	5,275.00	5,275.00
22230	SHARPS SOLUTIONS, LLC HHW HAULING & DISPOSAL	3/14/2019	160.00	160.00
22231	SHRED-IT US JV LLC. ADM SHREDDING SERVICES	3/14/2019	73.76	73.76
22232	SKINNER EQUIPMENT REPAIR, INC. JC & JR EQUIPMENT MAINTENANCE	3/14/2019	7,757.59	7,757.59
22233	SOCIAL VOCATIONAL SERVICES, INC. JC LITTER ABATEMENT	3/14/2019	5,669.00	5,669.00
22234	SOUTH COUNTY NEWSPAPER PUBLIC NOTICE: RATES & FEES ENGLISH/SPANISH	3/14/2019	168.00	168.00
22235	STURDY OIL COMPANY SS & JC EQUIPMENT MAINTENANCE	3/14/2019	615.86	615.86
22236	TRI-COUNTY FIRE PROTECTION, INC. SS FACILITY MAINTENANCE	3/14/2019	660.00	660.00
22237	ULINE, INC. STORAGE BOXES	3/14/2019	75.15	75.15
22238	UNITED RENTALS (NORTHWEST), INC JC STORAGE RENTAL	3/14/2019	4,596.85	4,596.85
22239	VALERIO VARELA JR JC ORGANICS MATERIALS	3/14/2019	350.00	350.00
22240	VALLEY FABRICATION, INC. SS FACILITY MAINTENANCE	3/14/2019	1,669.34	1,669.34
22241	VEGETABLE GROWERS SUPPLY, INC. JC SAFETY SUPPLIES	3/14/2019	69.19	69.19
22242	WRIGHT EXPRESS FINANCIAL SERVICES CORPORATION ALL SITES FUEL	3/14/2019	2,272.40	2,272.40

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Check #		Check Date	Amount	Check Total
22243	ADMANOR, INC MEDIA - RECYCLING ED - ADMANOR	3/21/2019	507.50	507.50
22244	ASBURY ENVIRONMENTAL SERVICES HHW ABOP DISPOSAL	3/21/2019	80.00	80.00
22245	AT&T MOBILITY FINANCE INTERNET SERVICE	3/21/2019	86.46	86.46
22246	AT&T SERVICES INC ALL SITES TELEPHONE SERVICES	3/21/2019	696.89	696.89
22247	CALIFORNIA WATER SERVICE SS & JR WATER SERVICE	3/21/2019	90.98	90.98
22248	CH2M HILL, INC LONG RANGE FINANCIAL MODEL	3/21/2019	6,070.00	6,070.00
22249	CITY OF GONZALES MONTHLY HOSTING FEE	3/21/2019	20,833.33	20,833.33
22250	CLARK PEST CONTROL, INC ADMIN EXTERMINATOR SERVICES	3/21/2019	93.00	93.00
22251	COAST COUNTIES TRUCK & EQUIPMENT CO. SSTS VEHICLE MAINTENANCE	3/21/2019	1,382.17	1,382.17
22252	CSC OF SALINAS/YUMA JR VEHICLE MAINTENANCE	3/21/2019	186.48	186.48
22253	CUTTING EDGE SUPPLY JC EQUIPMENT MAINTENANCE	3/21/2019	370.36	370.36
22254	DOUGLAS NOLAN ROCK STEADY JUGGLING SCHOOL ASSEMBLY PROGRAM	3/21/2019	3,750.00	3,750.00
22255	GONZALES ACE HARDWARE JC FACILITY MAINTENANCE	3/21/2019	95.80	95.80
22256	GRAINGER JC FACILITY MAINTENANCE	3/21/2019	138.10	138.10
22257	GREEN RUBBER - KENNEDY AG, LP JC MAINTENANCE SUPPLIES	3/21/2019	515.21	515.21
22258	GREEN VALLEY INDUSTRIAL SUPPLY, INC JC FACILITY MAINTENANCE	3/21/2019	55.16	55.16
22259	HOPE SERVICES SSTS LITTER ABATEMENT	3/21/2019	9,884.77	9,884.77
22260	MAESTRO HEALTH FSA SERVICE FEES	3/21/2019	150.00	150.00
22261	MANUEL PEREA TRUCKING, INC. SS & JC EQUIPMENT RENTAL	3/21/2019	3,023.71	3,023.71
22262	MARTA M. GRANADOS CLERK INTERPRETING SERVICES	3/21/2019	180.00	180.00

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Check #		Check Date	Amount	Check Total
22263	MISSION LINEN SUPPLY ALL SITES UNIFORMS	3/21/2019	201.33	201.33
22264	MONTEREY BAY OFFICE PRODUCTS COPIER MAINTENANCE	3/21/2019	673.44	673.44
22265	MONTEREY REGIONAL WATER POLLUTION CONTROL AGENCY SS MONTHLY SEWER SERVICES	3/21/2019	777.22	777.22
22266	NEXIS PARTNERS, LLC MONTHLY ADMIN BUILDING RENT	3/21/2019	9,212.00	9,212.00
22267	PACIFIC GAS AND ELECTRIC COMPANY SS & HHW CNG FUEL RR CNG FUEL	3/21/2019	193.99 18.72	212.71
22268	PITNEY BOWES - POSTAGE ADMIN POSTAGE	3/21/2019	60.39	60.39
22269	QUINN COMPANY SS EQUIPMENT MAINTENANCE	3/21/2019	321.99	321.99
22270	REPUBLIC SERVICES #471 OFFICE MONTHLY WASTE DISPOSAL	3/21/2019	148.72	148.72
22271	ROSSI BROS TIRE & AUTO SERVICE SS, JC & JR VEHICLE MAINTENANCE	3/21/2019	2,080.10	2,080.10
22273	SCS FIELD SERVICES ALL SITES ROUTINE ENGINEERING SERVICES LR NON-ROUTINE ENGINEERING SERVICES	3/21/2019	18,485.00 748.00	19,233.00
22274	SKINNER EQUIPMENT REPAIR, INC. JC FACILITY MAINTENANCE	3/21/2019	128.00	128.00
22275	SKIN'S WELDING, INC. JC EQUIPMENT MAINTENANCE	3/21/2019	1,050.00	1,050.00
22276	SPRINT NEXTEL SS & JR CELL PHONE SERVICES	3/21/2019	261.88	261.88
22277	TOYOTA MATERIAL HANDLING HHW EQUIPMENT MAINTENANCE	3/21/2019	125.00	125.00
22278	TRI-COUNTY FIRE PROTECTION, INC. SS EQUIPMENT MAINTENANCE	3/21/2019	161.91	161.91
22279	VEGETABLE GROWERS SUPPLY, INC. JC SAFETY SUPPLIES	3/21/2019	122.97	122.97
22280	WESTERN EXTERMINATOR COMPANY ALL SITES VECTOR CONTROL	3/21/2019	408.50	408.50
22281	ADMANOR, INC AD MANOR - MEDIA CAMPAIGN CCRMC - MEDIA CAMPAIGN WHAT GOES WHERE - MEDIA CAMPAIGN	3/27/2019	14,611.64 18,194.33 3,023.20	35,829.17

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Check #		Check Date	Amount	Check Total
22282	BC LABORATORIES, INC JC LAB WATER ANALYSIS	3/27/2019	990.86	990.86
22283	CALIFORNIA HIGHWAY ADOPTION CO. RR LITTER ABATEMENT	3/27/2019	550.00	550.00
22284	CALIFORNIA WATER SERVICE SS & JR WATER SERVICE	3/27/2019	143.24	143.24
22285	CARDLOCK FUELS SYSTEM, INC. JC BIODIESEL FUEL	3/27/2019	3,498.88	3,498.88
22286	COAST COUNTIES TRUCK & EQUIPMENT CO. SSTS VEHICLE MAINTENANCE	3/27/2019	1,680.47	1,680.47
22287	COMCAST MONTHLY INTERNET SERVICE	3/27/2019	281.88	281.88
22288	CSC OF SALINAS/YUMA JR EQUIPMENT MAINTENANCE	3/27/2019	142.36	142.36
22289	ERNEST BELL D. JR ADMIN, SS & JC CUSTODIAL SERVICES	3/27/2019	2,600.00	2,600.00
22290	FIRST ALARM ALL SITES SECURITY SERVICES	3/27/2019	1,144.39	1,144.39
22291	FULL STEAM STAFFING LLC SS CONTRACT LABOR	3/27/2019	3,770.35	3,770.35
22292	GEOSYNTEC CONSULTANTS, INC. CQA JC MODULE 7	3/27/2019	5,701.63	5,701.63
22293	GOLDEN STATE TRUCK & TRAILER REPAIR SS EQUIPMENT MAINTENANCE	3/27/2019	3,861.96	3,861.96
22294	GONZALES ACE HARDWARE JC FACILITY MAINTENANCE	3/27/2019	288.37	288.37
22295	GRAINGER SS FACILITY MAINTENANCE	3/27/2019	87.42	87.42
22296	GREEN RUBBER - KENNEDY AG, LP CH FACILITY MAINTENANCE	3/27/2019	212.03	212.03
22297	JR FENCING CH FENCE INSTALLATION	3/27/2019	9,545.00	9,545.00
22298	LIEBERT CASSIDY WHITMORE LEGAL SERVICES	3/27/2019	629.00	629.00
22299	LINDA VASQUEZ EDUCATION ASSISTANCE	3/27/2019	644.88	644.88
22300	LOZANO SMITH, LLP LEGAL SERVICES: FEBRUARY	3/27/2019	23,577.36	23,577.36
22301	METECH RECYCLING, INC. RR E-WASTE HAULING	3/27/2019	5,643.04	5,643.04

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Check #		Check Date	Amount	Check Total
22302	MISSION LINEN SUPPLY ALL SITES UNIFORMS	3/27/2019	105.01	105.01
22303	OFFICE DEPOT ALL SITES OFFICE SUPPLIES	3/27/2019	3,097.82	3,097.82
22305	ONE STOP AUTO CARE/V & S AUTO CARE, INC OPS ADM VEHICLE MAINTENANCE	3/27/2019	84.22	84.22
22306	QUINN COMPANY JR EQUIPMENT MAINTENANCE	3/27/2019	1,457.72	1,457.72
22307	R&B COMPANY JC FACILITY MAINTENANCE	3/27/2019	4,580.98	4,580.98
22308	ROBERT BIXBY ASSOCIATES, INC. SS EQUIPMENT MAINTENANCE	3/27/2019	423.40	423.40
22309	RONNIE G. REHN SS FACILITY MAINTENANCE	3/27/2019	192.28	192.28
22310	SCS FIELD SERVICES JC NON ROUTINE ENGINEERING SERVICES	3/27/2019	1,290.50	1,290.50
22311	STURDY OIL COMPANY SS VEHICLE MAINTENANCE	3/27/2019	129.70	129.70
22312	TELCO BUSINESS SOLUTIONS MONTHLY NETWORK SUPPORT	3/27/2019	242.00	242.00
22313	UNITED RENTALS (NORTHWEST), INC SS EQUIPMENT RENTAL JC STORAGE RENTAL	3/27/2019	371.37 4,453.23	4,824.60
22314	VALERIO VARELA JR SS VEHICLE MAINTENANCE	3/27/2019	500.00	500.00
22315	VISION RECYCLING INC JC GRINDING SERVICES JC & SS GREEN WASTE PROCESSING	3/27/2019	4,241.77 63,380.78	67,622.55
22316	WEST COAST RUBBER RECYCLING, INC SS TIRE DIVERSION	3/27/2019	3,900.00	3,900.00
22317	WESTERN TRAILER COMPANY SS VEHICLE MAINTENANCE	3/27/2019	191.93	191.93
22318	ZUKUNFT INC. SS VEHICLE MAINTENANCE	3/27/2019	1,330.00	1,330.00
	Subtotal			<u>676,803.06</u>
	Payroll Disbursements			623,059.34
	Grand Total			<u><u>1,299,862.40</u></u>



Report to the Executive Committee

ITEM NO. 3

Finance and Administration
Manager/Controller-Treasurer

General Manager/CAO

N/A

General Counsel

Date: May 2, 2019

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. Conservative practices should net the Authority modest returns.

DISCUSSION & ANALYSIS

The investment policy has no changes from the current policy. 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 invested in the Local Agency Investment Fund (LAIF). At the end of March 2019, LAIF was yielding 2.436%.

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 August 2019.

ATTACHMENT(S)

1. Resolution
2. Investment Policy

RESOLUTION NO. 2019-

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 May 16, 2019.

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 16th day of May 2019 by the following vote:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

Robert Cullen, 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 within 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.

May 16, 2019



Report to the Executive Committee

Date: May 2, 2019

From: Patrick Mathews, General Manager/CAO

Title: Consideration of an Extension of the Lease Agreement for the Administration Office Located at 128 Sun Street, Suite 101, Salinas, CA 93901

ITEM NO. 4

N/A

Finance and Administration
Manager/Controller-Treasurer

N/A

General Manager/CAO

N/A

Legal Counsel

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



Report to the Executive Committee

Date: May 2, 2019

From: Patrick Mathews, General Manager/CAO

Title: Consideration of the Reformation of the
Citizens Advisory Group

ITEM NO. 5

N/A

Finance and Administration
Manager/Controller-Treasurer

N/A

General Manager/CAO

N/A

Legal Counsel

**A VERBAL REPORT WILL
BE GIVEN AT THE MEETING**

SVR Agenda Item - View Ahead 2019

Item No. 6

	May	Jun	Jul	Aug	Sep	Oct
1	Minutes	Minutes	MEETINGS RECESS	Minutes	Minutes	Minutes
2	Claims/Financials (EC)	Claims/Financials (EC)		May Claims/Financials (EC)	Claims/Financials (EC)	Claims/Financials (EC)
3	Member Agencies Activities Report	Member Agencies Activities Report		June Claims/Financials (EC)	Member Agencies Activities Report	Member Agencies Activities Report/BD Public Outreach Participation (spa)
4	1st Qtr. Tonnage & Diversion Report	Real Property Negotiations (EC)		QTE June Cash & Investments (EC)	New FY Grants & CIP Budget (EC)	Strategic Plan Update
5	Admin. Bldg. Lease Agrmt. Amendment (EC)			Member Agencies Activities Report	Board Policy Updates (EC)	QTE September Cash & Investments
6	FY Investment Policy (EC)			Strategic Plan Update		BD/EC Meetings Schedule
7	Public Hearing: 2nd Reading & Adoption Revision of Ord. 10			2nd Qtr. Tonnage & Diversion Report		CCPP Supplemental Appropriations (EC)
8	Update on Gloria/Iverson Rd Project			Notice of Completion JCLF MOD VII Construction Project		
9	O'Neil Sea Odyssey					
10	Outreach Programs Update					
11	CAG Update (EC)					
12	CH Solar Project Update & Lease Option (EC)					
13	Real Property Negotiations (EC)					
14	<div><div>Consent</div><div>Presentation</div><div>Consideration</div><div>Closed Session</div><div>Other (Public Hearing, Recognition, Informational, etc.)</div><div>EC Executive Committee</div><div>sp Strategic Plan Item</div></div>					
15						
16						
17						
18						
19						
20						

Consent
Presentation
Consideration
Closed Session
[Other] (Public Hearing, Recognition, Informational, etc.)
(EC) Executive Committee
(sp) Strategic Plan Item