



ORANGE COUNTY FIRE AUTHORITY AGENDA

Budget and Finance Committee Meeting

Wednesday, January 8, 2014

12:00 Noon

Orange County Fire Authority Regional Fire Operations and Training Center

1 Fire Authority Road

Room AE117

Irvine, California 92602

Elizabeth Swift, Chair

Randal Bressette, Vice Chair

Sam Allevato Trish Kelley Jerry McCloskey Al Murray Steven Weinberg

Bruce Channing - Ex Officio

Unless legally privileged, all supporting documentation and any writings or documents provided to a majority of the Budget and Finance Committee after the posting of this agenda, which relate to any item on this agenda will be made available for public review in the office of the Clerk of the Authority located on the 2nd floor of the OCFA Regional Fire Operations & Training Center, 1 Fire Authority Road, Irvine, CA 92602, during regular business hours, 8:00 a.m. - 5:00 p.m., Monday through Thursday, and every other Friday, (714) 573-6040. In addition, unless legally privileged, all supporting documentation and any such writings or documents will be available online at <http://www.ocfa.org>.

This Agenda contains a brief general description of each item to be considered. Except as otherwise provided by law, no action or discussion shall be taken on any item not appearing on the following Agenda. Supporting documents, including staff reports, are available for review at the Orange County Fire Authority Regional Fire Operations and Training Center, 1 Fire Authority Road, Irvine, CA 92602 or you may contact Sherry A.F. Wentz, Clerk of the Authority, at (714) 573-6040 Monday through Friday from 8:00 a.m. to 5:00 p.m.

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



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

CALL TO ORDER

PLEDGE OF ALLEGIANCE by Director Allevato

ROLL CALL

PUBLIC COMMENTS

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

MINUTES

1. [Minutes for the November 6, 2013, Budget and Finance Committee Meeting](#)
Submitted by: Sherry Wentz, Clerk of the Authority

Recommended Action:
Approve as submitted.

CONSENT CALENDAR

2. [Monthly Update – Orange County Employees' Retirement System](#)
Submitted by: Lori Zeller, Assistant Chief, Business Services Department

Recommended Action:
Receive and file the report.

DISCUSSION CALENDAR

3. [Monthly Investment Report](#)
Submitted by: Patricia Jakubiak, Treasurer

Recommended Action:
Review the proposed agenda item and direct staff to place the item on the agenda for the Executive Committee meeting of January 23, 2014, with the Budget and Finance Committee's recommendation that the Executive Committee receive and file the report.

4. [Updated Broker/Dealer List](#)
Submitted by: Patricia Jakubiak, Treasurer

Recommended Action:
Review the proposed agenda item and direct staff to place the item on the agenda for the Executive Committee Meeting of January 23, 2014, with the Budget and Finance Committee's recommendation that the Executive Committee approve the proposed Broker/Dealer List to include the following three firms:

- FTN Financial
- Raymond James
- UBS Financial Services

5. Use of External Investment Manager

Submitted by: Patricia Jakubiak, Treasurer

Recommended Action:

Review the proposed agenda item and provide direction to staff on whether the Budget and Finance Committee recommends the OCFA's Treasurer to:

1. Continue to invest funds internally, or
2. Hire an external investment manager and pursue modifications to the Investment Policy to provide more flexible guidelines.

6. FY 2013/14 Mid-Year Financial Report

Submitted by: Lori Zeller, Assistant Chief, Business Services Department

Recommended Action:

Review the proposed agenda item and direct staff to place the item on the agenda for the Board of Directors meeting of January 23, 2014, with the Budget and Finance Committee's recommendation that the Board of Directors take the following actions:

1. Direct staff to implement all necessary budget adjustments to allocate \$3,000,000 of the \$6,134,590 of available unencumbered funds identified in the 2012/13 annual financial audit to the OCFA's Unfunded Actuarial Accrued Liabilities with the Orange County Employees Retirement System, and allocate any remaining funds to the OCFA's Capital Improvement Program for capital needs.
2. Direct staff to implement all necessary budget adjustments to issue the 2013/14 equity payment to the City of Irvine in the amount of \$5,976,162, in accordance with the Second Amendment to the Amended Joint Powers Agreement.
3. Direct staff to implement necessary budget adjustments to unfreeze specified positions for the Community Risk Reduction and Business Services Departments, as explained herein.
4. Direct staff to return to the Board of Directors in March 2014, for approval of all additional budget adjustments discussed herein for the FY 2013/14 budget.

REPORTS

No items.

COMMITTEE MEMBER COMMENTS

ADJOURNMENT – The next regular meeting of the Budget and Finance Committee is scheduled for Wednesday, February 5*, 2014, at 12:00 noon.

*Regular meeting moved forward by one week, due to the holiday.

AFFIDAVIT OF POSTING

I hereby certify under penalty of perjury under the laws of the State of California, that the foregoing Agenda was posted in the lobby and front gate public display case of the Orange County Fire Authority, Regional Fire Operations and Training Center, 1 Fire Authority Road, Irvine, CA, not less than 72 hours prior to the meeting. Dated this 2nd day of January 2014.

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

UPCOMING MEETINGS:

- **Special Board of Directors Meeting (Closed Session) Thursday, January 9, 2014, 5:30 p.m.
- **Special Claims Settlement Committee Meeting Thursday, January 23, 2014, 5:00 p.m.
- **Special Executive Committee Meeting Thursday, January 23, 2014, 5:30 p.m.
- Board of Directors Meeting Thursday, January 23, 2014, 6:30 p.m.
- Budget and Finance Committee Meeting Wednesday, February 5, 2014, 12:00 noon
- **Special Meetings, due to the time change.