



EAST BAY DISCHARGERS AUTHORITY
2651 Grant Avenue
San Lorenzo, CA 94580-1841
(510) 278-5910
FAX (510) 278-6547

A Joint Powers Public Agency

ITEM NO. 11

**FINANCIAL MANAGEMENT COMMITTEE
AGENDA**

Monday, September 16, 2019

3:00 p.m.

**East Bay Dischargers Authority
2651 Grant Avenue
San Lorenzo, CA 94580**

Committee Members: Mendall (Chair); Johnson

FM1. Call to Order

FM2. Roll Call

FM3. Public Forum

FM4. List of Disbursements for August 2019

(The Committee will review the List of Disbursements.)

FM5. Treasurer's Report for August 2019

(The Committee will review the Preliminary Treasurer's Report.)

FM6. East Bay Community Energy Plan Options

(The Committee will discuss the Authority's options for electrical rate plans.)

FM7. Review of Annual CERBT Fund Statement for Fiscal year Ending June 30, 2019

(The Committee will discuss the Authority's OPEB CERBT Fund Statement.)

FM8. Resolution Adopting the Authority's Pension Funding Policy

(A resolution will be considered to adopt a Pension Funding Policy for the Authority.)

FM9. Adjournment

(Any member of the public may address the Commission at the commencement of the meeting on any matter within the jurisdiction of the Commission. This should not relate to any item on the agenda. It is the policy of the Authority that each person addressing the Commission limit their presentation to three minutes. Non-English speakers using a translator will have a time limit of six minutes. Any member of the public desiring to provide comments to the Commission on an agenda item should do so at the time the item is considered. It is the policy of the Authority that oral comments be limited to three minutes per individual or ten minutes for an organization. Speaker's cards will be available in the Boardroom and are to be completed prior to speaking.)

(In compliance with the Americans with Disabilities Act of 1990, if you need special assistance to participate in an Authority meeting, or you need a copy of the agenda, or the agenda packet, in an appropriate alternative format, please contact the Administrative Assistant at the EBDA office at (510) 278-5910 or kyambao@ebda.org. Notification of at least 48 hours prior to the meeting or time when services are needed will assist the Authority staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting or service.)

(In compliance with SB 343, related writings of open session items are available for public inspection at East Bay Dischargers Authority, 2651 Grant Avenue, San Lorenzo, CA 94580. For your convenience, agenda items are posted on the East Bay Dischargers Authority website located at <http://www.ebda.org>.)

**The next Financial Management Committee meeting will be held
Monday, October 14, 2019 at 3:00 p.m.**

ITEM NO. FM4 LIST OF DISBURSEMENTS FOR AUGUST 2019

The itemized List of Disbursements for the month of August 2019 totaled \$302,716.16.

Reviewed and Approved by:

Al Mendall, Chair
Financial Management Committee

Date

Jacqueline T. Zipkin
Treasurer

Date

EAST BAY DISCHARGERS AUTHORITY
Cash Disbursement
August 2019

CHECKS (SORTED BY AMOUNT)

Check #	Check Date	Invoice #	Vendor Name	Description	Itemized Charges	Invoice Amount	Check Amount
24336	8/15/2019	373360	CITY OF SAN LEANDRO	O&M JUNE FY 18/19		29,886.86	29,886.86
24353	8/15/2019	0046041-2019-1	WATER RESEARCH FOUNDATION	2019 UTILITY SUBSCRIPTION PROGRAM		24,338.37	24,338.37
24339	8/15/2019	02485	UNION SANITARY DISTRICT	O&M JUNE FY 18/19		22,142.69	22,142.69
24370	8/29/2019	1244898	HANSON BRIDGETT LLP	JPA SUPPORT - LEGAL SERVICES RENDERED THROUGH JUNE 2019		20,720.00	20,720.00
24348	8/15/2019	SJ954150	UNIVAR USA, INC	SODIUM BISULFITE DELIVERY 07/31/19		5,890.12	17,224.27
24348	8/15/2019	SJ951920	UNIVAR USA, INC	SODIUM BISULFITE DELIVERY 07/19/19		5,865.53	
24348	8/15/2019	SJ942564	UNIVAR USA, INC	SODIUM BISULFITE DELIVERY 05/27/19		5,468.62	
24347	8/15/2019	1577648	HACH IIM SUPPORT	WIMS SOFTWARE SUPPORT RENEWAL		7,520.00	7,520.00
24337	8/15/2019	6194	ORO LOMA SANITARY DISTRICT	RENT FOR ADMIN BUILDING 07/02019-06/30/2020		7,330.00	7,330.00
24368	8/29/2019	INV-1576488	INDUSTRIAL NETWORKING SOLUTIONS	3 QTY HORIZON 900 RADIOS FOR COMMUNICATION SYSTEM		6,266.13	6,266.13
24354	8/15/2019	010	CURRIE ENGINEERS	HEPPS MCC REPLACEMENT PROJECT JULY PP #10		3,321.75	5,696.75
24354	8/15/2019	009	CURRIE ENGINEERS	HEPPS MCC REPLACEMENT PROJECT JUNE PP #9		2,375.00	
24361	8/29/2019	05/19	DEBORAH QUINN	ACCOUNTING SERVICES - 05/19		4,818.75	4,818.75
24365	8/29/2019	0819-23	BEECHER ENGINEERING, INC	MCC REPLACEMENT PROJECT - ESDC @HEPS PP#38		4,200.00	4,400.00
24365	8/29/2019	0819-25	BEECHER ENGINEERING, INC	EBDA FACILITIES ELECTRICAL EVALUATION PP#07		200.00	
24351	8/15/2019	OE01832001	AEROTEK ENVIRONMENTAL	STAFFING SERVICES FOR TEMPORARY ADMIN P/E 07/27		2,200.00	4,262.50
24351	8/15/2019	OE01835774	AEROTEK ENVIRONMENTAL	STAFFING SERVICES FOR TEMPORARY ADMIN P/E 08/03		2,062.50	
24367	8/29/2019	601537	CALTEST	LAB TESTING - NPDES & NUTRIENTS JULY		3,854.45	3,854.45
24343	8/15/2019	44852	CALCON	PMS AND FLOW METER #1 AT MDF		1,676.77	3,735.88
24343	8/15/2019	44857	CALCON	DATA ADDITIONS FOR OPS CENTER - OLEPS AND SKYWEST		1,204.80	
24343	8/15/2019	44855	CALCON	COMMUNICATIONS DATA ISSUES AT SLEPS		854.31	
24366	8/29/2019	OE01843222	AEROTEK ENVIRONMENTAL	STAFFING SERVICES FOR TEMPORARY ADMIN P/E 08/17		1,553.75	3,341.25
24366	8/29/2019	OE01839469	AEROTEK ENVIRONMENTAL	STAFFING SERVICES FOR TEMPORARY ADMIN P/E 08/10		1,787.50	
24349	8/15/2019	0719-33	BEECHER ENGINEERING, INC	HEPS MCC REPLACEMENT PROJECT JUNE/JULY		2,000.00	2,600.00
24349	8/15/2019	0719-34	BEECHER ENGINEERING, INC	ENGINEERING SERVICES FOR OLEPS JUNE/JULY		600.00	
24369	8/29/2019	011	CURRIE ENGINEERS	HEPS MCC REPLACEMENT PROJECT 08/19 PP#11		2,418.75	2,418.75
24335	8/15/2019	457-303166	VANTAGEPOINT TRANSFER AGENTS	ICMA DEFERRED COMPENSATION FOR PERIOD ENDING 08/15/19		1,767.85	1,767.85
24356	8/29/2019	457-303166	VANTAGEPOINT TRANSFER AGENTS	ICMA DEFERRED COMPENSATION FOR PERIOD ENDING 08/31/19		1,767.85	1,767.85
24346	8/15/2019	07627	US BANK	OFFICE DEPOT	955.93	1,714.35	1,714.35
24346	8/15/2019	07627	US BANK	OFFICE DEPOT	437.15		
24346	8/15/2019	07627	US BANK	REMOTE DATA BACKUPS	378.00		
24346	8/15/2019	07627	US BANK	BLACKBAUD	199.96		
24346	8/15/2019	07627	US BANK	SOUTHWEST AIRLINES	194.96		
24346	8/15/2019	07627	US BANK	OFFICE DEPOT	146.70		
24346	8/15/2019	07627	US BANK	TOGO'S	92.00		

EAST BAY DISCHARGERS AUTHORITY
Cash Disbursement
August 2019

Check #	Check Date	Invoice #	Vendor Name	Description	Itemized Charges	Invoice Amount	Check Amount	
24346	8/15/2019	07627	US BANK	INTERMEDIA.NET	86.41			
24346	8/15/2019	07627	US BANK	DALZIEL GARAGE	32.00			
24346	8/15/2019	07627	US BANK	OFFICE DEPOT	22.17			
24346	8/15/2019	07627	US BANK	SAFEWAY	20.98			
24346	8/15/2019	07627	US BANK	OFFICE DEPOT	16.38			
24346	8/15/2019	07627	US BANK	DALZIEL GARAGE	16.00			
24346	8/15/2019	07627	US BANK	US POSTAL SERVICE	13.70			
24346	8/15/2019	07627	US BANK	DALZIEL GARAGE	12.00			
24346	8/15/2019	07627	US BANK	STANFORD PARKING METER	10.00			
24346	8/15/2019	07627	US BANK	EAST BAY TIMES	9.95			
24346	8/15/2019	07627	US BANK	PACIFIC RENAISSANCE GARAGE	9.00			
24346	8/15/2019	07627	US BANK	PACIFIC RENAISSANCE GARAGE	8.00			
24346	8/15/2019	07627	US BANK	PACIFIC RENAISSANCE GARAGE	8.00			
24346	8/15/2019	07627	US BANK	ITUNES	0.99			
24346	8/15/2019	07627	US BANK	OFFICE DEPOT	(955.93)			
24350	8/15/2019	EBD3052	ALPHA ANALYTICAL LABS	SKYWEST SAMPLES JUN-JUL 2019		1,530.00	1,530.00	
24363	8/29/2019	S1926757.001	SAN LEANDRO ELECTRIC	LIGHT FIXTURES FOR OLEPS & SKYWEST		1,516.86	1,516.86	
24338	8/15/2019	52205702	CITY OF HAYWARD	BENEFIT PAYMENTS - 08/2019		1,507.83	1,507.83	
24355	8/15/2019	42213	COMPUTER COURAGE	WEBSITE UPDATE COST JULY-19		1,220.40	1,220.40	
24344	8/15/2019	08100	CAYUGA INFORMATION SYSTEMS	TECH SUPPORT - JULY 2019		1,035.00	1,035.00	
24341	8/15/2019	91722346	BLACKBAUD	FINANCIAL EDGE PURCHASE ORDER MODULE		899.50	899.50	
24342	8/15/2019	1746192-19	SCIF	WORKERS COMP PREMIUM 08/2019		603.25	603.25	
24345	8/15/2019	517742	R-COMPUTER	SECURITY SUBSCRIPTIONS		590.00	590.00	
24359	8/29/2019	5104830439	AT&T	MDF JULY		320.32	514.07	
24359	8/29/2019	5104830439	AT&T	MDF AUGUST		193.75		
24340	8/15/2019	51027859109143	AT&T	ADMIN THROUGH 08/04/19		444.53	444.53	
24358	8/29/2019	10110000001	EBMUD MDF FACILITY	WATER & SEWER JUNE-AUG		287.15	287.15	
24357	8/29/2019	08/19	PETER BALLEW	COMMISSIONER COMPENSATION 08/19		240.00	240.00	
24362	8/29/2019	9835157951	VERIZON	ADMIN JULY		192.57	215.27	
24362	8/29/2019	9835908002	VERIZON	SCADA JULY-AUG		22.70		
24364	8/29/2019	03952	TOWN & COUNTRY OFFICE CLEANING	JANITORIAL SERVICES FOR 08/19		165.00	165.00	
24352	8/15/2019	2818845	CALTRONICS	COPIER SERVICES JUNE/JULY		163.77	163.77	
24334	8/15/2019	07/19	JACKIE ZIPKIN	EXPENSE REIMBURSEMENT JULY 2019		159.21	159.21	
24360	8/29/2019	6-708-86750	FEDEX	COMMISSION PACKETS DELIVERED 08/08 AND 09/19		98.95	98.95	
24363	8/29/2019	S1926642.001	SAN LEANDRO ELECTRIC	LIGHT BULBS FOR MDF & SKYWEST		77.60	77.60	
TOTAL CHECK PAYMENTS								187,075.09

EAST BAY DISCHARGERS AUTHORITY
Cash Disbursement
August 2019

Check #	Check Date	Invoice #	Vendor Name	Description	Itemized Charges	Invoice Amount	Check Amount	
ELECTRONIC PAYMENTS								
8/30/2019		5105948980-0	PG&E	GAS & ELECTRIC CHARGES 06/29/19-08/11/19		32,994.59	32,994.59	
8/5/2019		5105948980-0	PG&E	GAS & ELECTRIC CHARGES 05/31/19-07/10/19		32,477.48	32,477.48	
8/8/2019		15743555	PERS HEALTH	HEALTH PREMIUMS - AUGUST 2019		7,026.35	7,026.35	
8/9/2019		7-2019-1	CALPERS	PENSION PAYMENT FOR PERIOD 07/01/19-07/15/19		3,363.39	3,363.39	
8/8/2019		6-2019-2	CALPERS	PENSION PAYMENT FOR PERIOD 06/16/19-06/30/19		2,982.86	2,982.86	
TOTAL ELECTRONIC PAYMENTS							78,844.67	
PAYROLL								
8/15/2019	8/15/2019	PAYROLL		08/01-15/2019		16,832.83	16,832.83	
8/31/2019	8/31/2019	PAYROLL		08/16-31/2019		16,561.81	19,963.57	
8/31/2019	Aug-19	CUTTER, PAULINE RUSSO		DIRECT DEPOSIT		480.00		
8/31/2019	Aug-19	LATHI, ANJALI		DIRECT DEPOSIT		720.00		
8/31/2019	Aug-19	MENDALL, AL		DIRECT DEPOSIT		761.76		
8/31/2019	Aug-19	JOHNSON, RALPH		DIRECT DEPOSIT		720.00		
8/31/2019	Aug-19	WALTERS, DAN		DIRECT DEPOSIT		720.00		
TOTAL PAYROLL							36,796.40	
TOTAL DISBURSEMENTS							302,716.16	

ITEM NO. FM5 TREASURER'S REPORT FOR AUGUST 2019

The beginning cash balance on August 1, 2019 was \$5,017,112.71. The ending cash balance on August 31, 2019 was \$4,907,025.67. Total receipts for the month were \$192,629.12 and disbursements were \$302,716.16.

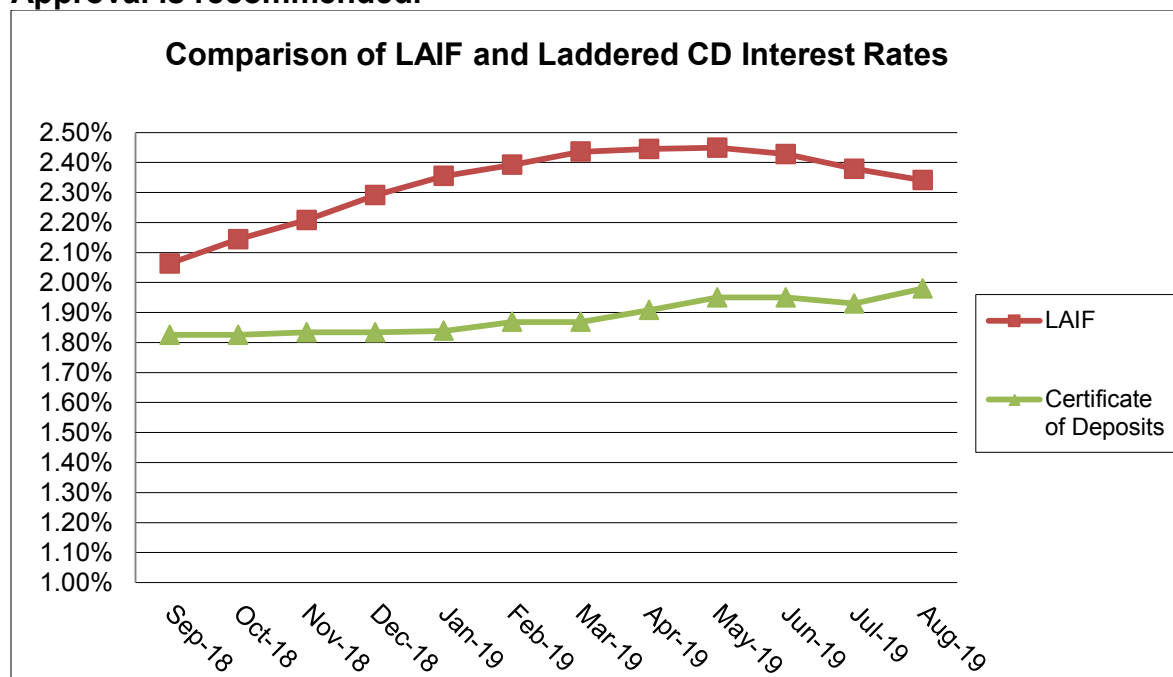
EBDA currently has a three-pronged investment approach that includes laddered CDs, Local Agency Investment Fund (LAIF), and a Wells Fargo savings account. As directed by the Financial Management Committee, funds are currently being transferred to savings and/or LAIF as CDs mature so that they are liquid and may be used for lump sum payments to pension and Other Post-Employment Benefits (OPEB) as the end of the current JPA approaches. Staff will continue to work with the Committee on investment strategy.

Current market value of laddered CD investments total \$652,235.72. The average annual yield of the CDs is 1.98%. One CD matured in August 2019, and the resulting \$50,000 will be transferred to savings.

EBDA's LAIF balance beginning August 1, 2019 was \$3,229,932.27. The ending balance remained the same with no interest credits for August 2019. The LAIF interest rate for the period ending August 31, 2019 was 2.341%

The Wells Fargo State/Local Government account interest rate for this period was 0.03%.

Approval is recommended.



**EAST BAY DISCHARGERS AUTHORITY
TREASURER'S REPORT
AUG 31, 2019**

FUND	DESCRIPTION	BEGINNING CASH BALANCE	DEBITS (INCREASE)	CREDITS (DECREASE)	ENDING CASH BALANCE
12	OPERATIONS & MAINTENANCE	1,249,238.64	79,660.59	229,548.74	1,099,350.49
13	PLANNING & SPECIAL STUDIES	755,070.04	22,944.74	49,268.32	728,746.46
14	RECLAMATION O & M (SKYWEST)	130,036.71	10,000.00	2,717.47	137,319.24
31	REPLACEMENT	2,870,997.82	80,023.79	21,181.63	2,929,839.98
41	CONSTRUCTION	11,769.50			11,769.50
	TOTALS	5,017,112.71	192,629.12	302,716.16	4,907,025.67

Aug-19
9/11/19

SUPPLEMENTAL TREASURER'S REPORT

DATE	TRANSACTION	RECEIPT	DISBURSEMENT REGULAR	DISBURSEMENT PAYROLL	PAYROLL TRANSFER	SAVINGS TRANSFER	LAIF TRANSFER	CD TRANSFER	CD INTEREST & EXPENSES	WELLS FARGO REGULAR CHECKING BALANCE	WELLS FARGO PAYROLL CHECKING BALANCE	WELLS FARGO REGULAR SAVINGS BALANCE	LAIF BALANCE	WELLS FARGO CERTIFICATES OF DEPOSIT	TOTAL CASH
07/31/19	BALANCE									866,749.27	65,059.13	101,618.49	3,229,932.27	753,753.55	5,017,112.71
08/05/19	ELECTRONIC BILL PAY - PG&E		32,477.48							834,271.79	65,059.13	101,618.49	3,229,932.27	753,753.55	4,984,635.23
08/08/19	ELECTRONIC BILL PAY		2,982.86							831,288.93	65,059.13	101,618.49	3,229,932.27	753,753.55	4,981,652.37
08/08/19	ELECTRONIC BILL PAY		7,026.35							824,262.58	65,059.13	101,618.49	3,229,932.27	753,753.55	4,974,626.02
08/08/19	INTEREST	619.86							619.86	824,262.58	65,059.13	101,618.49	3,229,932.27	754,373.41	4,975,245.88
08/09/19	ELECTRONIC BILL PAY		3,363.39							820,899.19	65,059.13	101,618.49	3,229,932.27	754,373.41	4,971,882.49
08/09/19	DEPOSIT - CVSD	134,780.33								955,679.52	65,059.13	101,618.49	3,229,932.27	754,373.41	5,106,662.82
08/12/19	PAYROLL TRANSFER				20,000.00					935,679.52	85,059.13	101,618.49	3,229,932.27	754,373.41	5,106,662.82
08/12/19	INTEREST	299.18							299.18	935,679.52	85,059.13	101,618.49	3,229,932.27	754,672.59	5,106,962.00
08/14/19	PAYROLL			16,832.83						935,679.52	68,226.30	101,618.49	3,229,932.27	754,672.59	5,090,129.17
08/14/19	INTEREST	69.86							69.86	935,679.52	68,226.30	101,618.49	3,229,932.27	754,742.45	5,090,199.03
08/15/19	DISBURSEMENT		136,373.01							799,306.51	68,226.30	101,618.49	3,229,932.27	754,742.45	4,953,826.02
08/23/19	DEPOSIT - HARD	10,000.00								809,306.51	68,226.30	101,618.49	3,229,932.27	754,742.45	4,963,826.02
08/26/19	PAYROLL TRANSFER				20,000.00					789,306.51	88,226.30	101,618.49	3,229,932.27	754,742.45	4,963,826.02
08/27/19	DEPOSIT - CITY OF HAYWARD	46,575.00								835,881.51	88,226.30	101,618.49	3,229,932.27	754,742.45	5,010,401.02
08/29/19	DISBURSEMENT		50,702.08							785,179.43	88,226.30	101,618.49	3,229,932.27	754,742.45	4,959,698.94
08/29/19	PAYROLL			19,963.57						785,179.43	68,262.73	101,618.49	3,229,932.27	754,742.45	4,939,735.37
08/30/19	INTEREST	1.78			1.78					785,179.43	68,264.51	101,618.49	3,229,932.27	754,742.45	4,939,737.15
08/30/19	INTEREST	2.59				2.59				785,179.43	68,264.51	101,621.08	3,229,932.27	754,742.45	4,939,739.74
08/30/19	ELECTRONIC BILL PAY - PG&E		32,994.59							752,184.84	68,264.51	101,621.08	3,229,932.27	754,742.45	4,906,745.15
08/30/19	INTEREST	22.51								752,207.35	68,264.51	101,621.08	3,229,932.27	754,742.45	4,906,767.66
08/30/19	INTEREST	161.37							161.37	752,207.35	68,264.51	101,621.08	3,229,932.27	754,903.82	4,906,929.03
08/30/19	DIVIDEND	96.64							96.64	752,207.35	68,264.51	101,621.08	3,229,932.27	755,000.46	4,907,025.67
	TOTAL	192,629.12	265,919.76	36,796.40	40,001.78	2.59	-	-	1,246.91						
	CURRENT BALANCE									752,207.35	68,264.51	101,621.08	3,229,932.27	755,000.46	4,907,025.67
										①	②	③	④	⑤	
	Reconciliation														
	① Per Bank Statement @08/31/19	\$ 802,427.99													
	Less: Outstanding Checks	\$ 50,220.64													
		\$ 752,207.35													
	② Per Bank Statement @08/31/19	\$ 68,264.51													
	③ Per Bank Statement @08/31/19	\$ 101,621.08													
	④ Per LAIF Statement @08/31/19	\$ 3,229,932.27													
	⑤ Per Treasurer's Report @08/31/19	\$ 755,000.46													
	Fair Market Value Increase/Decrease	637.30													
	Per Investment Statement @08/31/19	\$ 755,637.76													

The Supplemental Treasurer's Report is prepared monthly by the General Manager. It also serves as EBDAs cash and investments reconciliation.

CD PORTFOLIO

Institution	Description	Purchase Date	Maturity Date	Estimated Annual Yield	Quantity	Current Market Value
ALLY BANK	ALLY BANK CD MIDVALE UT ACT/365 FDIC INSURED CPN 1.350% DUE 11/04/19 DTD 11/03/16 FC 05/03/17	11/3/2016	11/04/2019	1.35%	50,000	49,920.50
ALLY BANK	ALLY BANK CD MIDVALE UT ACT/365 FDIC INSURED CPN 1.600% DUE 12/16/19 DTD 12/15/16 FC 06/15/17	12/15/2016	12/16/2019	1.60%	50,000	49,953.00
ALLY BANK Total						99,873.50
BARCLAYS BANK	BARCLAYS BANK CD WILMINGTON DE ACT/365 FDIC INSURED CPN 1.950% DUE 09/21/20 DTD 09/20/17 FC 03/20/18 CUSIP 06740KKU0	9/20/2017	9/21/2020	1.94%	50,000	50,110.00
BARCLAYS BANK Total						50,110.00
CAPITAL ONE BK USA NA	CAPITAL ONE BK USA NA CD GLEN ALLEN VA ACT/365 FDIC INSURED CPN 1.750% DUE 01/13/20 DTD 01/11/17 FC 07/11/17	1/11/2017	1/13/2020	1.75%	50,000	49,973.00
CAPITAL ONE BK USA NA	CAPITAL ONE BK USA NA CD GLEN ALLEN VA ACT/365 FDIC INSD CPN 2.000% DUE 11/02/20 DTD 11/01/17 FC 05/01/18 CUSIP 1404206A3	11/1/2017	11/2/2020	1.99%	50,000	50,147.00
CAPITAL ONE BK USA NA Total						100,120.00
CITIBANK NA	CITIBANK NA CD SIOUX FALLS SD ACT/365 FDIC INSD CPN 2.900% DUE 05/24/21 DTD 05/23/18 FC 11/23/18 CUSIP 17312QM22	5/23/2018	5/24/2021	2.84%	50,000	50,956.00
CITIBANK NA Total						50,956.00
COMENITY BANK	COMENITY BANK CD WILMINGTON DE ACT/365 JUMBO CD FDIC INSURED CPN 1.900% DUE 8/31/20 DTD 8/30/17 FC 9/30/17 CUSIP 99000PTY2	8/30/2017	8/31/2020	1.90%	100,000	99,898.00
COMENITY BANK Total						99,898.00
DISCOVER BANK	DISCOVER BANK CD GREENWOOD DE ACT/365 FDIC INSURED CPN 1.800% DUE 03/02/20 DTD 03/01/17 FC 09/01/17 CUSIP 2546723K2	3/1/2017	3/2/2020	1.80%	50,000	49,985.00
DISCOVER BANK Total						49,985.00
GOLDMAN SACHS BK USA	GOLDMAN SACHS BK USA CD NEW YORK NY ACT/365 FDIC INSURED CPN 1.900% DUE 06/22/20 DTD 06/21/17 FC 12/21/17	6/21/2017	6/22/2020	1.89%	3,000	3,003.54
GOLDMAN SACHS BK USA Total						3,003.54
KEY BANK NA	KEY BANK NA CD CLEVELAND OH ACT/365 FDIC INSURED CPN 1.750% DUE 04/13/20 DTD 04/12/17 FC 10/12/17	4/12/2017	4/13/2020	1.75%	50,000	49,981.00
KEY BANK NA Total						49,981.00

CD PORTFOLIO

Institution	Description	Purchase Date	Maturity Date	Estimated Annual Yield	Quantity	Current Market Value
LAKESIDE BANK	LAKESIDE BANK CD CHICAGO IL ACT/365 FDIC INSURED CPN 1.750% DUE 02/14/20 DTD 07/14/17 FC 08/14/17 CUSIP 51210SNL7	7/12/2017	2/14/2020	1.75%	47,000	46,973.68
LAKESIDE BANK Total						46,973.68
MORGAN STANLEY BK NA	MORGAN STANLEY BK NA CD SALT LAKE CTY UT ACT/365 FDIC INSD CPN 2.500% DUE 02/08/21 DTD 02/08/18 FC 08/08/18 CUSIP 61747MJ93	1/30/2018	2/8/2021	2.47%	50,000	50,526.50
MORGAN STANLEY BK NA	MORGAN STANLEY BK NA CD SALT LAKE CTY UT ACT/365 FDIC INSD CPN 2.800% DUE 04/05/21 DTD 04/05/18 FC 10/05/18 CUSIP 61747MS69	4/5/2018	4/5/2021	2.75%	50,000	50,808.50
MORGAN STANLEY BK NA Total						101,335.00
Grand Total						652,235.72
Average Estimated Annual Yield				1.98%		

ITEM NO. FM6 EAST BAY COMMUNITY ENERGY PLAN OPTIONS

Recommendation

Provide direction to staff on any recommended changes to the Authority's energy plan selections.

Background

In 2018, East Bay Community Energy (EBCE) began providing electric energy service to Alameda County customers. EBCE is a new public agency formed by the County of Alameda and eleven of its cities. The goals of EBCE are to provide cleaner, greener energy than PG&E at lower rates to customers. EBCE will reinvest earnings back into the community to create local green energy jobs, local programs, and clean power projects.

EBCE offers three plans, which are summarized in the table below.

Bright Choice	1.5% Discount from PG&E rates	85% carbon free and of that, 38% renewable
Brilliant 100	Same rate as PG&E	100% carbon free, 40% renewable
Renewable 100	\$0.01 per kWh above PG&E rates	100% renewable

Enrollment in EBCE plans happened automatically in November 2018. EBCE enrolled the accounts for EBDA facilities in plans consistent with the plans selected by the cities in which those facilities reside. The facilities located in San Leandro and San Lorenzo - MDF, SLEPS, and OLEPS – are on the Bright Choice Plan. HEPS is on the Brilliant 100 Plan, as chosen by Hayward. EBDA does not have an account for AEPS; we are billed through USD.

Discussion

Staff is seeking Committee direction on the preferred plan for EBDA facilities. In 2018/19, EBDA spent \$387k on the electricity at MDF, SLEPS, HEPS, and OLEPS. Based on 2018/19 energy usage, staff estimates that enrolling all four facilities in the Brilliant 100 Plan – that is switching MDF, SLEPS, and OLEPS to Brilliant 100 and keeping HEPS on that plan – would result in an annual cost increase of approximately \$2k. Moving all four facilities to the Renewable 100 Plan would result in an increase of approximately \$24k per year from baseline.

ITEM NO. FM7 REVIEW OF ANNUAL CERBT FUND STATEMENT FOR FISCAL YEAR ENDING JUNE 30, 2019

Recommendation

This report is for the Committee's information only and no action is required.

Background

On April 21, 2011, the EBDA Commission approved an agreement with CalPERS to participate in its California Employers Retiree Benefit Trust (CERBT) Fund to pre-fund retiree health benefits. The fund operates much like the PERS pension fund in that it is designed to increase the value of employer contributions through investment earnings.

On June 30, 2019, the CERBT Fund balance was \$220,289.79. The Authority's CERBT statement is attached for the Committee's review, and key figures are presented in the table below.

CERBT Account Summary as of June 30, 2019 Since Inception	
Total Contributions (Initial contribution made on 6/17/2011)	\$159,822.36
Total Disbursements	-
Total CERBT Expenses	(\$889.86)
Total Investment Earnings	\$61,357.29
Ending Balance	\$220,289.79
Current Asset Allocation Strategy Selection	CERBT Strategy 1

Earlier this year, the Commission directed that each agency, on a timeline of its choice, would pre-pay the their proportionate share of the Authority's OPEB and pension funds to reach target funding ratios of 80% for OPEB (per adopted policy) and 95% for pension (per policy proposed in Item No. FM8). The goal is to pre-fund these retirement obligations to the target ratios under the allocations in the current JPA prior to the new JPA allocations taking effect next year. Each agency subsequently elected to handle the pre-payment as a lump sum. Staff will bring the current funded ratio along with dollar values for those lump sum payments to the Committee for review in the coming months.

East Bay Dischargers Authority

CERBT Strategy 1

Entity #: SKB0-5860828298

Quarter Ended June 30, 2019



Market Value Summary:

	QTD Current Period	Fiscal Year to Date
Beginning Balance	\$213,392.48	\$207,564.02
Contribution	0.00	0.00
Disbursement	0.00	0.00
Transfer In	0.00	0.00
Transfer Out	0.00	0.00
Investment Earnings	6,942.93	12,902.82
Administrative Expenses	(26.38)	(102.14)
Investment Expense	(19.24)	(74.91)
Other	0.00	0.00
Ending Balance	\$220,289.79	\$220,289.79
FY End Contrib per GASB 74 Para 22	0.00	0.00
FY End Disbursement Accrual	0.00	0.00
Grand Total	\$220,289.79	\$220,289.79

Unit Value Summary:

	QTD Current Period	Fiscal Year to Date
Beginning Units	13,075.144	13,075.144
Unit Purchases from Contributions	0.000	0.000
Unit Sales for Withdrawals	0.000	0.000
Unit Transfer In	0.000	0.000
Unit Transfer Out	0.000	0.000
Ending Units	13,075.144	13,075.144
Period Beginning Unit Value	16.320477	15.874695
Period Ending Unit Value	16.847987	16.847987

Please note the Grand Total is your actual fund account balance at the end of the period, including all contributions per GASB 74 paragraph 22 and accrued disbursements. Please review your statement promptly. All information contained in your statement will be considered true and accurate unless you contact us within 30 days of receipt of this statement. If you have questions about the validity of this information, please contact CERBT4U@calpers.ca.gov.

ITEM NO. FM8 RESOLUTION ADOPTING THE AUTHORITY'S PENSION FUNDING POLICY

Recommendation

Approve the resolution adopting the Authority's Pension Funding Policy.

Background

Authority staff is in the process of reviewing and updating the Authority's Financial Management System Policy and Procedure Manual. Each section will become a stand-alone Authority Policy, and procedures will be moved to separate staff documents. The Authority did not previously have a Pension Funding Policy. At its July 2019 meeting, the Committee suggested that staff prepare a draft Pension Funding Policy, similar to the OPEB Policy adopted earlier this year. The Committee reviewed the Draft Pension Funding Policy at its August 2019 meeting and did not recommend any changes.

Discussion

As discussed in Item No. FM7, earlier this year, the Commission directed that each agency, on a timeline of its choice, would pre-pay the their proportionate share of the Authority's OPEB and pension funds to reach target funding ratios of 80% for OPEB and 95% for pension. The Commission formally adopted the 80% target funding ratio for OPEB on April 18, 2019 as part of the Authority's OPEB Policy. The Committee reviewed a draft of the Pension Funding Policy, which captures the 95% funding target, in August 2019. As there were no recommended changes, staff is proposing the Policy for adoption.

POLICY NUMBER: 1.6

NAME OF POLICY: Finance – Pension Funding

LAST REVISED: September 19, 2019

PREVIOUSLY REVISED: NA

PURPOSE: The purpose of the Pension Funding Policy is to ensure that the Authority's Pension Plan is sustainably funded over the long term.

POLICY: It is the policy of the Authority to provide pension benefits to its retirees through the California Public Employees' Retirement System (CalPERS). In order to provide for the long-term cost of the benefits promised to participants and ensure that the pension benefits are adequately funded, the Authority's funded ratio target shall be 95% or higher.

The Authority shall make annual contributions to CalPERS based on the actuarially determined amount calculated annually by CalPERS. Additional funds may be contributed to the trust based on annual budgetary analysis.

EAST BAY DISCHARGERS COMMISSION
EAST BAY DISCHARGERS AUTHORITY
ALAMEDA COUNTY, CALIFORNIA

RESOLUTION NO. 19-37

INTRODUCED BY _____

**RESOLUTION ADOPTING THE AUTHORITY'S
PENSION FUNDING POLICY**

WHEREAS, the East Bay Dischargers Authority (Authority) is a Joint Powers Agency that has the fiduciary responsibility to manage funds and assets of its member agencies; and

WHEREAS, it is the policy of the Authority to provide pensions to its retirees through CalPERS; and

WHEREAS, the Authority is adopting by policy a target funding ratio for its pension liability; and

WHEREAS, the Authority shall make an annual contribution to the Pension Plan based on the applicable CalPERS Actuarial Valuation Report. Additional funds may be contributed to the Pension Plan based on annual budgetary analysis; and

WHEREAS, the Pension Funding Policy has been reviewed by the Financial Management Committee and is recommended for approval by the Commission.

NOW, THEREFORE, BE IT RESOLVED, the Commission of the Authority hereby adopts revisions to the Pension Funding Policy attached hereto.

SAN LORENZO, CALIFORNIA, SEPTEMBER 19, 2019, ADOPTED BY THE FOLLOWING VOTE:

AYES:
NOES:
ABSENT:
ABSTAIN:

CHAIR
EAST BAY DISCHARGERS COMMISSION

ATTEST: _____
GENERAL MANAGER
EAST BAY DISCHARGERS AUTHORITY
EX OFFICIO SECRETARY