

SUPPLEMENTAL COMMITTEE REPORTS

FINANCIAL MANAGEMENT COMMITTEE (Commissioners Lamnin and Johnson present)

The Financial Management Committee met on February 19, 2020. The Committee reviewed the January List of Disbursements and January Treasurer's Report and recommended approval. The Committee reviewed discussed the Second Quarter Expense Summary and FY20-21 budget wage and benefit assumptions. The Committee reviewed the Authority's Investment Policy and recommends approval with the recommended changes. The Committee further supports leaving the Investment Strategy unchanged. The Committee agreed with staff's recommendation not to initiate a pension trust at this time. The Committee also discussed key terms for extension of the LAVWMA Agreement.

OPERATIONS AND MAINTENANCE COMMITTEE (Commissioners Cutter and Glaze present)

The Operations and Maintenance Committee met on February 18, 2020 and discussed the status of EBDA facilities. The Committee discussed the HEPS MCC Replacement Project, which is nearly complete. The Committee also discussed a recent incident at OLEPS in which the backup generator failed to start during a PG&E power outage. Electrical improvements underway at OLEPS will provide additional redundancy in the event of future power failures.