HONEY LAKE VALLEY RECREATION AUTHORITY

GOVERNING BOARD
BRIAN WILSON, PRESIDENT
JIM CHAPMAN, VICE PRESIDENT
LARRY WOSICK, BOARD MEMBER
NICK MCBRIDE, BOARD MEMBER
DAVID MESERVE, BOARD MEMBER

STAFF
JARED HANCOCK, EXECUTIVE OFFICER
HEIDI WHITLOCK, PROJECT MANAGER
TREASURER, RICHARD EGAN

HONEY LAKE VALLEY RECREATION AUTHORITY
GOVERNING BOARD MEETING

City Council Chambers
66 North Lassen Street, Susanville, CA 96130

March 18, 2014 - 3:00 p.m.

Addressing the Board
- Any person desiring to address the Board shall first secure permission of the presiding officer.
- Matters under the jurisdiction of the Board, and not on the Agenda, may be addressed by the public at a time provided in the Agenda under Public Comment
- The Board of Directors will not take action on any subject that is not on the Agenda

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1 **CALL TO ORDER**

2 **ROLL CALL BOARD OF DIRECTORS**

3 **AGENDA APPROVAL**

4 **APPROVAL OF MINUTES:** Approve minutes for February 18, 2014

5 **CORRESPONDENCE**

6 **PUBLIC COMMENT**
(any person may address the Board at this time to comment on any subject not on the agenda. However, the Board may not take action other than to direct staff to agendize the matter at a future meeting.)

7 **MATTERS FOR BOARD CONSIDERATION:**
A. Updated timeline
B. Discuss and adopt County purchasing policy – designate signing rights
C. Update on allocating funds for Roosevelt Pool Analysis
D. Discuss quotes for old Roosevelt Pool Analysis RFP
E. Preliminary Pool Design Options / Firms
F. Approve Purchase of Preliminary Title

8 **BOARD MEMBER ISSUES/REPORTS**

9 **PUBLIC COMMENT ON CLOSED SESSION ITEMS** (if any): Any person may address the Board at this time upon any discussion during Closed Session.

10 **CLOSED SESSION:**

A. Conference with Real Property Negotiator:
1a) Location – Credence School, APN # 103-324-02, 814 Cottage Street, Susanville, CA; b) Negotiator – Jared Hancock; c) Subject –Provide direction to Property Negotiator regarding price and terms of potential site; d) Negotiate with – Susanville Elementary School District.

ADJOURN

- ***The next meeting will be held on April 1, 2014 at 3:00 p.m.***

I, Heidi Whitlock, certify that I caused to be posted notice of the regular meeting scheduled for March 18, 2014 in the areas designated on March 14, 2014.

Heidi Whitlock, Project Manager

HONEY LAKE VALLEY RECREATION AUTHORITY
GOVERNING BOARD MEETING
Regular Meeting Minutes
February 18, 2014 – 3:00 p.m.
City Council Chambers 66 North Lassen Street Susanville CA 96130

Meeting was called to order at 3:02 p.m. by Brian Wilson.

Roll Call of Board of Directors present: Board member McBride, Board member Meserve, Board member Wosick and President Wilson. Vice President Chapman absent at start of meeting.

Staff Present: Jared Hancock, Executive Officer, Heidi Whitlock, City of Susanville, Project Manager

APPROVAL OF AGENDA: Motion by Board member Meserve, second by Board member Wosick to approve the agenda as posted; motion carried.

APPROVAL OF MINUTES FOR THE MEETING OF: Motion by Board member Wosick, second by Board member Meserve to approve January 21, 2014 minutes; motion carried.

CORRESPONDANCE: No correspondence was presented.

7 MATTERS FOR BOARD CONSIDERATION:

7A Budget Adoption for remaining 13/14 and 14/15 year.

Mr. Hancock opens by stating that this is the third time we have the budget before us for consideration. We were requested to add the 14/15 year into the budget at the January 21st meeting and then asked to add a contingency fund at the February 4th meeting. This is a preliminary budget including preplanning, design, preconstruction costs only and we will be able to adjust these amounts as we get feedback. It is recommended that we move forward and make adjustments as bids come in.

Motion by Board member Wosick, second by Board member Meserve to approve budget.

7B Review Phase 2 Site Analysis and choose site.

Being that this was the largest item on the agenda, Mr. Hancock requests that we move this item to the end of the meeting.

7C Discuss non-profit findings.

Mr. Hancock opens the nonprofit item by stating that we would like to get as much support and financial contributions as possible. It would be nice for people to be able to donate and receive a tax break for making contributions. The question is whether or not we can start a nonprofit group and solicit and collect contributions to then turn over to the JPA. We contacted multiple attorneys and found that there would be approximately $1,000 in direct costs to create the nonprofit with $5,000-$8,000 in legal fees to get started. Vice President Chapman stated that we may want to look into other lawyers as someone may be willing to do it pro-bono. He then asked if the City or County attorney would be able to handle this. Mr. Hancock responded that he has been in contact with an attorney from the League of Cities and put in a request to see if a mechanism can be created to allow the JPA to collect tax free contributions. Mr. Hancock then goes through all the steps needed to create a nonprofit. Vice President Chapman stated that, in terms of people being independent and able to take the money elsewhere, he is not worried as those people would have the public to deal with. President Wilson asks what the

roll of the JPA is then in this nonprofit, simply encouragement to the public to make contributions? Mr. Hancock responds, yes, that is about all they can do. The JPA will end up encouraging a group to run with it and set up the group. Politically, the group should stay with the JPA but we can't require them to. Board member Meserve adds that it could depend on their bylaws, even though we have no say in what they spell out in them. Vice president Chapman again states that if the group takes the money elsewhere, they will have the public to deal with. Mr. Hancock asks if we have had any feedback from the public. Both Board member Wosick and Meserve indicated that they have not heard any public feedback. Vice President Wilson states that he also has heard no feedback but believes people would be more inclined to donate if they could have the tax write-off. Mr. Hancock suggests writing a letter to the members of the public that applied for the fifth member position, asking if they would be interested in setting up a non-profit. President Wilson disagrees, stating that a person needs to be passionate about it and us requesting them does not show their passion. He then looks at **Tony Jonas** (member of public in audience) and asks if he would be interested. Mr. Jonas states that he can do this and that he had contacted some attorneys that would do it at a reduced fee and he would have something to show at the next meeting.

7D Pool heating energy cost comparison.

Mr. Hancock opens by going over the heating cost spreadsheet. He stated that currently, geothermal is not operated year-round and if the pool was using geothermal is would require a year-round system, thus upping the cost for the pool. However, the Credence School site has the ability to be isolated, thus not charging them a year-round fee for the entire system. The South Street site does not have this luxury. Mr. Hancock concluded that there is no action to be taken on this item, it was strictly for information purposes. Vice President Chapman and **Doug Peters** (public) conversed about the spreadsheet and how the initial fees for the solar water was spread out over 15 years. They discussed life expectancy and maintenance of said system. Vice President Chapman then inquired as to what out projected annual BTU's would be. Mr. Hancock stated there are many factors, the square footage of the pool, the cover, the average 7 foot depth. All of which, if changed, would impact the number of BTUs needed. Vice President Chapman suggested that staff put those specifics on the heating cost sheet in case it was ever viewed as a separate article and needed clarification on what it represented.

7E Treasurer update.

Mr. Hancock opens that at past meetings, it was agreed that the three positions that the JPA needed at this time were the Executive Officer, a Project Manager and a Treasurer. At the Board of Supervisors meeting earlier today, he requested fees be waived for the JPA. The Board voted unanimously in favor of using the County's Auditor and Tax Collector for the roll of Treasurer of the JPA and to waive those fees for a period of 2 years. Vice President Chapman adds that the 2 year term is perfect as it gives the JPA the opportunity to take that roll upon themselves if they are able to in that timeframe. Mr. Hancock agrees that 2 years is a good amount of time.

Motion by Board member Wosick, second by Board member McBride to use the Lassen County Auditor and Tax Collector as the JPA Treasurer.

7F Review Phase 2 Site Analysis and choose site.

Mr. Hancock opens that staff had previously conducted phase 1 of the site analysis and we were able to narrow down the original 19 sites to the top 3. We then toured those remaining sites and at the last Board meeting the Phase 2 criteria were selected. Those criteria were as follows: site configuration, access and parking, property acquisition, site preparation costs, utility extension costs, permitting / CEQA, adjacent property constraints, additional funding opportunities, activity hub, heating analysis, revenue analysis and expense analysis. Mr. Hancock then went into more specifics as to how points were scored as it was not clearly defined as each area had specific positive and negatives associated with them. He then informs that board that a few items have changed since they received the emailed version, based on comments that he had received. These items were reviewed and changes were made. Those areas were in site acquisition, expense analysis, additional funding and the heating

analysis. He then stated that this is the first time the community has had the chance to view this analysis and was now turning it back over to the Board for comments.

Board member Wosick inquired as to whether or not any points changed which Mr. Hancock responded, no. Board member Wosick then stated that he felt the Mesa street site should be taken out of contention based on its lack of geothermal and the inability for heating cost savings. Mr. Hancock stated that it was also found that Mesa had permitting / CEQA issues. Board member Wosick then states his approval that in just over 2 months the Board has been able to accomplish so much, the public member chosen, the treasurer, the fundraising options, analysis of 19 sites and now to sit here and choose a site for the community pool. It feels good to move this along so quickly and that no one is trying to obstruct the process. Vice President Chapman adds that he has no issues with the criteria and narrative given. He then states that the last 2 sites are like splitting hairs. They are both good sites. Board member Wosick then states that with the Credence School having the ability to have its own geothermal loop is a great factor.

President Wilson then asks Mr. Hancock how the School Board discussions have been going. Mr. Hancock states that both the Lassen High School and the Elementary School District are supportive of the pool but they have no money to help out. However, the property would be a way to do so. He then added that at the High School Board meeting on February 11, 2014, the School Boar acknowledged that the Elementary School District was the owner of the property. The motion passed to make that acknowledgment so, the communications have been going quite smoothly.

Board member Wosick asked for a timeline, a set date for when we will know for sure that Credence is obtainable. Mr. Hancock responds that if the Board chooses the Credence School site, they are ready to go. President Wilson adds that we will want to make sure we do the necessary inspections and that we can actually do what we want to do with this site. Board member McBride inquires about the ability to tier or terrace the site to make more room for the pool and if we can purchase the property from the owners at the far corner of the property. Mr. Hancock states that at the next agenda we can discuss in closed session, real property negotiations and he can talk with the owners to see if they would be willing to sell. As for the slope, terracing and retaining walls could be completed but would only allow approximately 15 more feet of space with the terracing.

Vice President Chapman inquires if tree studies have been completed on the properties yet as he remembers the issues that took place with the tree removals around the Diamond View School. Mr. Hancock responds that certain trees have certain qualities, leaves, shading, etc... but as of right now, no tree studies have been completed.

Motion by Vice President Chapman, second by Board member Wosick to select the Credence High School site as the community pool site. All members in favor.

BOARD MEMBER ISSUES/REPORTS:

ADJOURNMENT: Meeting adjourned at 4:32 p.m.

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Brian Wilson, President

Respectfully Submitted by

_____

Heidi Whitlock, City of Susanville, Project Manager

AGENDA ITEM NO. 7A

Submitted By: Jared G. Hancock, Executive Officer

Action Date: March 18, 2014

AGENDA ITEM

SUBJECT: Updated timeline

SUMMARY: At the March 4, 2014 meeting, the Honey Lake Valley Recreation Authority requested that staff extend the project timeline for three additional months.

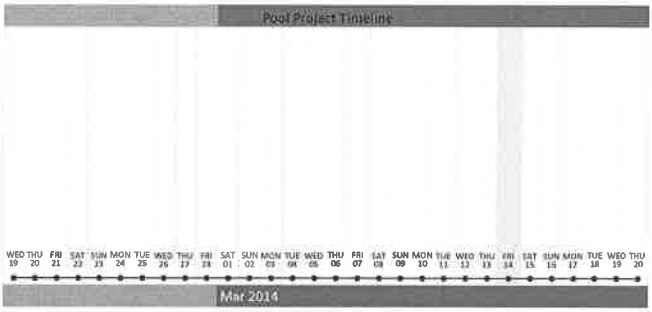
FISCAL IMPACT: None.

ACTION REQUESTED: Review proposed timeline and provide direction to staff.

ATTACHMENTS: Updated timeline.

Pool Project Timeline

Draft



ENTER START DATE: 11/18/2013

ACTIVITY	START	END	NOTES
Creation of JPA	11/18/2013		
Public Member Recruitment	12/1/2013	12/31/2013	
1st Meeting	12/10/2013		
2nd Meeting	12/17/2013		
Pool Site Evaluation Top 20	12/17/2013	2/4/2014	
Collection of past Pool Studies	12/31/2013	1/15/2014	
Public Member Selection	1/7/2014		
3rd Meeting	1/7/2014		
4th Meeting	1/21/2014		
Pool Site Selection Top 5	1/21/2014		
Pool Site Evaluation Top 5	1/21/2014	2/4/2014	
Roosevelt Pool Condition Analysis	1/21/2014	2/4/2014	
Site Visits	01/28/2014		
5th Meeting	02/04/2014		
Site Selection	02/04/2014		
6th Meeting	02/18/2014		
Budget Adoption	02/18/2014		
RFP Posting	02/18/2014		
7th Meeting	03/04/2014		
RFP Submittal Deadline	03/11/2014		
8th Meeting	03/18/2014		
RFP Consultant Selection /begin date	03/18/2014		
Approve Purchase of Preliminary Title	03/18/2014		
Hire Attorney for Property Acquisition	03/18/2014	04/01/2014	
General Property Title Acquisition	03/18/2014		
Prep Purchase Agreement	03/18/2014		
Execute Purchase Agreement /Open Escrow	04/01/2014		
Phase 1 Analysis	05/06/2014		
Historic Use Analysis	05/06/2014		
Building Facility Review	05/20/2014		
Soil Analysis	05/20/2014		
Chain of Title Verification	05/20/2014		
Close Title Action	07/01/2014		
Close Escrow / Purchasing	07/01/2014		
9th Meeting	04/01/2014		
Contract for Preliminary Design	04/01/2014		
Adopt Purchasing Policy	04/01/2014		
Adopt Agreement County and JPA	04/01/2014		
County to set up JPA Fund	04/01/2014		
10th Meeting	04/15/2014		
Construction Financing Options	04/15/2014		
Finalize Fundraising (nonprofit or JPA)	04/15/2014		
Site Design Board Workshop	04/15/2014		
11th Meeting	05/06/2014		
Begin CEQA review	05/06/2014	06/03/2014	
Board to Adopt Preliminary Site design	05/06/2014		
Finalize Website	05/06/2014		
12th Meeting	05/20/2014		
Finalize Site Design - Public Workshop	05/20/2014		
13th Meeting	06/03/2014		
Complete CEQA (pending Exemption Determination)	06/03/2014		
Board to Adopt Site Design	06/03/2014		
Acquisition of Engineering Services	06/03/2014	06/17/2014	
Development of Plans & Specifications	06/03/2014	08/19/2014	
14th Meeting	06/17/2014		
15th Meeting	07/01/2014		
Circulate Plans & Specs for Construction Proposals	07/01/2014		
16th Meeting	07/15/2014		
17th Meeting	08/05/2014		
18th Meeting	08/19/2014		
Submit Final Building Plans for Approval	08/19/2014		
Site Preparation	09/16/2014		

AGENDA ITEM NO. 7B

Submitted By: Jared G. Hancock, Executive Officer

Action Date: March 18, 2014

AGENDA ITEM

SUBJECT: Discuss and Adopt County Purchasing Policy and designate signing rights.

SUMMARY: At the County Board of Supervisors meeting held on February 25, 2014, a request was made to establish an agreement stating that the County Tax Collector / Auditor would serve as the Treasurer for the JPA funds. It is anticipated that the County will request that the JPA utilize the existing County Purchasing Policy and be subject to the current Investment Policy. In addition to the agreement, the Board is also being requested to take action to transfer funds from the Pennies for the Pool account to the HLVRA account and to make its annual contribution. The County Assessor will use the HLVRA adopted budget as a template to create the fund and relevant account line items. This will include a separate revenue account for the Pennies for the Pool funds and other contributions and once the fund is created, the City is prepared to transfer its annual contribution to the HLVRA once the fund is created.

FISCAL IMPACT: None at this time.

ACTION REQUESTED: Review Purchasing Policy and provide direction on modifications and designation of signing rights.

ATTACHMENTS: County Purchase Policy and Investment Policy.

POLICY NAME:	**Purchasing**
POLICY NUMBER:	**03-P12**
BOARD APPROVAL DATE:	**January 26, 2004**
REVISION NUMBER & DATE:	**Replaces Personnel Rules & Regs 1301 to 1315**

PURCHASING POLICY

1. ITEMS COSTING LESS THAN $20:

Departments are encouraged to establish petty cash funds for immediate reimbursement of small purchases. The auditor can assist the department in establishing a petty cash fund.

2. ITEMS COSTING BETWEEN $21 AND $750:

Inexpensive materials, supplies, and equipment can be purchased directly by department, no purchase order is required. Claim forms should not be submitted to the Auditor's Office for reimbursements which are less than $20. Either receipts should be held until the total expenditures add up to more than $20 or the department should establish a petty cash fund for small purchases. Departments are encouraged to purchase their office supplies from the State contract, CMAS contract, CSAC contract, and Office Depot bulk purchasing contracts.

3. ITEMS COSTING BETWEEN $751 AND $2,000:

These items require a purchase order and a requisition form. The requisition must be approved by the Department head. The related purchase order must be submitted to Administrative Services and to the Auditor-Controller's Office for review and approval. Purchase orders for computer hardware and software, printers, and photocopiers must be sent to the county purchasing agent before making a purchase, so the purchasing agent can acquire the items from the vendors offering the best prices and to insure that the equipment being purchased is compatible with the county wide computer standards.

4. ITEMS COSTING BETWEEN $2,001 AND $10,000:

Purchase of these items requires a purchase order and informal quotes from at least three vendors. The names of the vendors, their business address and telephone numbers, and their price quotes must be written on the requisition form. If the type of equipment being purchased is so specialized that less than three vendors are available, please document this on your requisition. If you are purchasing through the CMAS contract or one of the other mass purchasing contracts, you are not obligated to obtain quotes from three vendors because these prices have already been negotiated. Again, purchase orders for computer hardware and software, printers, and photocopiers must be sent to the county purchasing agent before making a purchase, so the purchasing agent can acquire the items from the vendors offering the best prices and to insure that the equipment being purchased is compatible with the county wide computer standards.

5. ITEMS COSTING OVER $10,000:

Purchases of more than $10,000 must be pre-approved by the Board of Supervisors (either through the annual budget process or through a separate Board Agenda Item) and must be acquired through a formal advertised bidding process with written responses from potential vendors. The purchasing

agent will assist the department in setting up the bidding process. This paragraph refers to the acquisition of both equipment and contractual services.

5.1 LOCAL PREFERENCE

Where bids are for items totaling $10,000 (ten thousand) or more, local businesses will receive a 5% (5 percent) preference. Local preference will not apply to bids which combine professional services with hardware purchases. (Amended per Resolution 99-032)

5.1.1 LOCAL BUSINESS DEFINED

A local business will have a physical presence in Lassen County where business is conducted during defined hours. Businesses wishing to receive a local preference must include a telephone number and address within Lassen County in their bid documents. These will be the only points of contact with businesses claiming local preferences. (Amended per Resolution 99-032)

5.2 BID EXCEPTION

Purchases of items and equipment from another governmental agency shall not be subject to the formal bid requirements contained in Section 1305. All such purchases shall have prior approval in writing by the Department Head requesting the purchase, by the County Administrative Officer, and the Chairman of the Board of Supervisors. (Amended per Resolution 00-019)

6. PUBLIC WORKS CONTRACTS OVER $50,000:

Requires pre-approval by the Board of Supervisors; a formal bidding process; and acceptance of the winning bid by the Board of Supervisors. The purchasing agent will assist the department in setting up the bidding process. The purchasing agent and county counsel will both assist the department in determining whether the project being envisioned requires prevailing wages or not.

7. CONTRACTUAL SERVICES:

All contractual services contracts in excess of $1,000 per year must be approved by county counsel and the CAO. Standard state contracts need not be submitted to county counsel. The purchasing agent and county counsel have standard contracts for personal services, leases, public works projects, and for a variety of other purposes. The department must use the standard county contract forms whenever possible. The County Administrative Officer is authorized to execute contracts and invoices in the amount not to exceed Ten Thousand Dollars ($10,000) per year. (Amended per Resolution 07-031)

8. CONSULTANT SERVICES:

On some occasions, a Request for Proposal (RFP) is more appropriate than a "lowest responsible bid" process. The County Administrative Officer must authorize the department to issue an RFP, and the Board of Supervisors must then approve the final contract. The purchasing agent can assist the department in preparing the RFP.

9. FIXED ASSETS:

Equipment which costs more than $5000 and which has a useful life of one year or more shall be defined as "fixed assets" and shall be listed on the department's fixed assets inventory. The fixed assets inventory shall be updated annually by the department; copies of each year's inventory should be submitted to the auditor and to the purchasing agent/budget analyst.

10. OFFICE SPACE LEASES:

Building leases for periods in excess of two years and having a rental rate of over $1,000 per month must be approved by the County Administrative Officer and by the Board of Supervisors. The county's standard lease form should be used unless extraordinary circumstances apply. The purchasing agent may assist the department in negotiating the lease. Shorter leases require approval of the County Administrative Officer.

11. EQUIPMENT MAINTENANCE CONTRACTS:

Regardless of amount, equipment maintenance contracts should be approved by the Purchasing Agent. The County may already have a maintenance contract in place to which another department can be added for a nominal price.

12. VEHICLES:

Departments which have their own vehicles should submit an annual vehicle request to the Sheriff. Funds for vehicle purchases will be budgeted in the Fleet Management division of the Sheriff's office. County intent is to replace vehicles prior to accumulating 100,000 miles on the odometer.

13. EMERGENCY PURCHASES:

In the event that a department needs to make an immediate purchase (exceeding $750) at a time other than during normal business hours, the equipment or materials may be purchased without prior approval. However, the purchase must later be ratified by the Board of Supervisors before payment will be made. Emergency purchases should be confined to situations where health or safety is affected, or when critical departmental functions would be totally halted (e.g., snowplow repairs, medical equipment, or boat patrol) if the emergency purchase is not made.

14. SURPLUS PROPERTY:

Fixed assets which are no longer needed should be turned over to the Purchasing Agent to be sold at the next surplus property auction. The Department's Fixed Assets inventory should be immediately amended. The Department should also notify the auditor and the purchasing agent of the items which are being removed from the department's fixed assets inventory. Non-General Fund departments will be credited with the revenue generated by the sale of its surplus property, less an administrative fee for auction expenses.

15. CREDIT CARD POLICY:

Currently, the county issues American Express cards to some employees for travel expenses only. The purchasing agent will attempt to set up a Procurement Card program or county VISA charge card account with one of the local banks to be used for small purchases of materials and supplies. Personal expenses MAY NOT be charged to county credit cards; doing so may be grounds for disciplinary action, up to and including dismissal.

LASSEN COUNTY INVESTMENT POLICY
Approved March 27, 2013

RICHARD EGAN
LASSEN COUNTY TREASURER/ TAX COLLECTOR

APPROVED:

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Approved March 27, 2013

I. Introduction

The purpose of this written Investment Policy (IP) is to establish the guidelines for the prudent investment of the combined pool and other funds managed by the Lassen County Treasurer. The objectives of managing the combined pool are safety, liquidity, yield and compliance with applicable laws and policies.

Though all investments contain a degree of "risk" the proper concern for prudence, the maintenance of a high level of ethical standards, and the proper delegation of authority reduces the potential for any realized loss.

This policy establishes the standards under which the County Treasurer will conduct business with financial institutions with regard to the investment process. These standards establish the basis for the investment program.

Appropriate use of internal controls provides a basis upon which – reliance may be placed on the Treasury reports. In addition, these controls provide clear standards for appropriate documentation of reports. Independent audits conducted at the pleasure of the County Board of Supervisors, the County Auditor-Controller, and the County Treasury Oversight Committee (CTOC); verify that the Treasurer's Cash Management Program is managed in accordance with this IP.

II. Scope

This policy is intended to cover all investment activities under the direct authority of the County Treasurer.

Approved March 27, 2013

III. Objectives

The primary objectives are safety, liquidity, yield, and compliance as established in Government Code §27000.

A. SAFETY

The portfolio shall be managed in a manner that ensures the preservation of capital. The objective is to minimize credit risk and interest rate risk.

1. Credit Risk

Credit Risk is the risk of loss due to the failure of the security issuer of backer. Credit risk may be minimized by:

a.) Limiting investments to the safest types of securities.

b.) Pre-qualifying the financial institutions.

c.) Diversifying the portfolio.

2. Interest Rate Risk

Interest rate risk is the exposure of the portfolio to a loss in market value due to market forces. Interest rate risk may be minimized by:

a.) Structuring the investment portfolio so that securities mature to meet cash flow requirements for ongoing operations, and thereby avoiding the need to sell securities on the open market prior to maturity.

b.) Investing idle funds primarily in shorter-term securities.

B. LIQUIDITY

The investment portfolio shall remain sufficiently liquid to meet all operating requirements.

Approved March 27, 2013

C. YIELD

Each purchase made shall be of the highest available yield consistent with other investment criteria.

D. COMPLIANCE

This IP is written to be in compliance with California and Federal law. The combined pool shall be managed in compliance with this policy and applicable law.

IV. Standards of Care

A. PRUDENCE

The County Treasurer shall manage the portfolio pursuant to the "Prudent Investor Standard as defined in the California Government Code §27000.3 and §53600.3".

Investment personnel, while exercising due diligence and acting in accordance with written procedures, the Treasurer's Cash Management Plan, and this IP, shall be relieved of personal responsibility for credit risks or market price changes, provided material deviations from expectations are reported in a timely manner.

B. ETHICS AND CONFLICTS OF INTEREST

Individuals performing the investment function and members of the CTOC shall maintain the highest standards of conduct. Each person performing the investment function and members of the CTOC must maintain their independence and not have actual conflicts of interest. In addition, they shall avoid the appearance of having conflicts of interest or having lack of

independence. Therefore, County Treasury investment personnel and members of the CTOC are subject to the following prohibitions and disclosures:

1. Prohibitions

a.) The County Treasurer/Tax Collector officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could affect their ability to make impartial decisions.

b.) Officers and employees shall refrain from undertaking personal or financial investment transactions with the same individual or firm with whom business is conducted on behalf of County institutions, except for those that do not deviate from products and services offered to the public at market rate.

c.) Investment personnel shall not accept gifts or gratuities from any bank, broker, dealer, or any other person, firm or organization which the County conducts business. Exceptions may be made for minor items of advertising such as pens, calendars, etc., which are of minimal value with the approval of the County Treasurer.

2. Disclosures

a.) Investment personnel shall disclose any material interest in financial institutions with which they conduct County business. They shall further disclose any personal financial/investment positions that could create the appearance of lack of independence.

b.) Nothing in this IP supersedes any County ordinance or state law which regulates conduct. This policy may set standards higher than those established by ordinances or other laws.

Approved March 27, 2013

C. Delegation of Authority

California Government Code (Section §27000.1) authorizes the Board of Supervisors to, by ordinance; delegate to the County Treasurer the Authority to invest funds of the County as well as funds of other depositors. Lassen County Ordinance No. 540, Lassen County Code (Sec. 3.12.010):

1.) Authorizes the Treasurer to invest County Funds
2.) Requires the County Treasurer/Tax Collector to present a proposed statement of investment policy to the Board of Supervisors.
3.) Requires the Board to renew this delegation of authority annually on or before July 1.

No person may engage in an investment transaction except when delegated to do so by the County Treasurer and only as provided under the terms of this policy and the procedures established and approved by the County Treasurer. The Treasurer shall be responsible for the investment of all funds within the County Treasury including the investment of bond issue funds.

V. FINANCIAL INSTITUTIONS

A. Authorized Financial Dealers and Institutions

The County Treasurer, in selecting financial institutions for the investment or deposit of funds, shall consider and monitor the credit worthiness of each institution. The County Treasurer shall approve each institution maintained on the authorized list which he feels is the best interest of the County.

B. Criteria for Selecting Security Brokers and Dealers

1. The criteria shall prohibit the selection of any broker, brokerage, dealer, or securities firm that has, within any consecutive 48-month period following January 1, 1996, made a political contribution in an amount

exceeding the limitations contained in Rule G-37 of the Municipal Securities Rule Making Board, to the County Treasurer, any member of the governing board of the local agency, or any candidate for those offices.

2. All financial institutions and broker/dealer who desire to become qualified bidders for investment transactions must meet the following conditions as appropriate:
   a.) Complete all investment transactions in a timely manner.
   b.) Maintain the normal and accepted industry standards for doing business.
   c.) Meet or exceed the minimum Financial Institutions standards identified under this policy.
   d.) Agree not to provide any gift or gratuity to any Lassen County investment personnel or to any member of the CTOC.
   e.) Agree to comply with this policy.

C. AUTHORIZED LIST REVIEW

The County Treasurer, or the designee, will periodically, but not less than annually, review each financial institution on the authorized list. If, in the County Treasurer's opinion, it is in the County's interest, the County Treasury will continue doing business with that financial institution and they will remain on the authorized list.

VI. Internal Controls

A. Internal Control Structure

Approved March 27, 2013

An internal control structure shall be established and maintained that is appropriate for the circumstances. The internal controls shall be designed to provide reasonable assurances that the County Treasury assets are protected.

B. Analytical Services

The Treasurer shall contract for necessary analytical services in the form of consultants and/or software as needed consistent with budgeted allocations.

Approved March 27, 2013

VII. Custodial Services

Custodial services shall be maintained at the following standard:

A. Third Party

Securities purchased from any bank or dealer, including appropriated collateral (as defined by State law) shall be placed with an independent third party for custodial safekeeping.

B. Accounting

Monthly safekeeping statements shall be received from banks and other third parties where securities are held.

C. Vault Safekeeping

Collateralized certificates of deposits shall be retained in the County Treasurer's vault or other Authorized Custodian.

D. Transactions for Investments

1. A list of individuals and their signatures, who are authorized to handle investment transactions and wire transfers, shall be provided to the safekeeping institution and the depository bank,
2. A written confirmation to the safekeeping institution shall be made of all investment purchase or sale transactions, either by written letter, fax, or on-line transactions.

E. Delivery vs. Payment

All trades, where applicable, shall be executed by delivery vs. payment (DVP). This ensures that securities are deposited in the eligible financial institutions prior to the release of funds.

Approved March 27, 2013

VIII. Audits

A. Annual Review

To ensure compliance with law and County policies and procedures, independent certified public accountants will annually audit the County, including the office of the County Treasurer. The CTOC may utilize the services of the County Auditor-Controller; the County's contracted auditors, and independent certified public accountant separately contracted by the CTOC, or any combination thereof.

B. Monthly/ Quarterly Review

Monthly, the County Auditor-Controller shall perform a cash audit of the County Treasury. This audit shall verify the financial status of the Treasury investments quarterly;

IX. RESTRICTIONS APPLICABLE TO ALL INVESTMENTS

The following restrictions apply to all investments purchased on behalf of the County Treasurer.

A. Investment Origination

Investment transactions shall originate at the office of the County Treasurer.

B. Authorized Personnel

All investment transactions shall be made by personnel authorized by the County Treasurer.

C. Holding to Maturity

Investments shall be purchased with the intent of holding the security to maturity. Trading of any security before maturity requires authorization by the County Treasurer.

D. Authorization

Approved March 27, 2013

All investments purchased must be authorized by and are subject to the limitations of this IP. All purchases must be completed through financial institutions authorized by the County Treasurer.

E. Maximum Maturity

All investments, unless otherwise restricted, shall not exceed a maturity of five years.

F. Approved Securities

The County Treasurer shall maintain internal lists of approved issuers of various securities.

G. Holidays and Other Non-Work Days

When any maturity has a maximum time limit and that date falls on a weekend or County holiday, the number of days calculated shall be based on counting all the days to the first working day past the maturity date.

H. Collateralization

Collateral taken on investments shall be priced at market value and must equal or exceed the amount required by law. Full collateralization is required on repurchase agreements and collateralized certificates of deposit. The collateral requirements, with respect to collateralized certificates of deposit that are covered under the FDIC program, are exempt to the amount covered.

I. Competitive Pricing

When purchasing securities, the Treasurer or authorized personnel shall attempt to obtain pricing from at least two broker dealers prior to purchase.

X. General Investment Parameters

A. Diversification

Investments shall be diversified by security type and institution to avoid losses that may be associated with either.

B. Maturities

Approved March 27, 2013

To the extent possible, investments shall be matched to anticipated cash flow requirements.

C. Reporting

1. A summary of all new investment transactions shall be recorded on the Treasurer's Daily Report (TDR), a copy of which shall be filed with the County Auditor-Controller. The County Board of Supervisors and the County Auditor-Controller shall receive a monthly report detailing each investment contained in the Treasurer's portfolio at month's end. The monthly report shall contain each securities purchase cost, maturity and call dates and current market value. The TDR for month-end will accompany this report.
2. Quarterly reports shall be produced and distributed in accordance with California law and by resolution of the County Board of Supervisors.

   This report shall be distributed as follows:

   a. The County Treasurer shall render a Quarterly Report to the County Administrative Officer, Auditor-Controller, and Board of Supervisors within 30 days following the end of the quarter covered by the report.
   b. The County Treasurer shall provide the CTOC with the Quarterly Report within 30 Days following the end of the quarter covered by the report.
   c. The County Treasurer may include the Quarterly Report on the Board of Supervisors agenda within 60 days following end of the quarter covered by the report.
3. When reports issued include market values of securities held, the source of those values shall be from the custodian bank.

D. Performance Standards

The investment portfolio will be managed in accordance with the standards established under this policy and the Treasurer's Cash Management Plan.

E. Market Value Reporting

Approved March 27, 2013

Market value reporting will be provided in accordance with California law and Section X. C. of this policy.

F. Proceeds From the Issuance of Debt

Proceeds will be invested according to the limitations of California law and appropriate issuing documents

G. Specific Investments

Specific investments directed by participant depositors may be made on behalf of the participant depositor, subject to the terms and conditions agreed upon by the County Treasurer and the participant depositor.

XI Authorized Investments

All investments must be made subject to California and Federal law. It is the intent of this IP to further restrict allowable investments for the combined pool in a way to reduce exposure to investment risks. The following investments are authorized by California law and are permitted by this policy, subject to the listed restrictions.

A. Bonds Issued by the Local Agency, including bonds payable solely out of revenues from a revenue –producing property owned, controlled, or operated by the local agency not to exceed 10% of portfolio.

B. United States Treasury bills, notes, bonds, or certificates of indebtedness, or those of which the faith and credit of the United States are pledged for the payment of principal and interest. The maximum term is five years, limited to 100% of the portfolio.

C. Registered State Warrants, treasury notes, or bonds of this state, including bonds payable solely out of the revenues from a revenue –producing property, owned, controlled, or operated by the state or by a department, board, agency, or authority of the state. The maximum term is 1 year, limited to 10% of the portfolio.

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D. Bonds, Notes, Warrants, or other evidences of indebtedness of any local agency within this state, including bonds payable solely out of the revenues from a revenue –producing property owned, controlled, or operated by the local agency or by a department, board, agency, or authority of the local agency. The maximum term is 1 year, limited to 10%.

E. Obligations Issued by Banks for Cooperative and Federal Agencies, Federal Land Banks, Federal Intermediate Credit Banks, Federal Home Loan Banks, the Federal Home Loan Bank Board, or in obligations, participations, or other instruments of, or issued by, or fully guaranteed as to principal and interest by, the Federal National Mortgage Association; or I obligations, participations, or other instruments of, or issued by, a federal agency or a United States government-sponsored enterprise. The investments shall be limited to 70% of the portfolio and further limited to 40% callable issues. No more than 50% of surplus money shall be placed in debt issues of any one agency.

F. Bills of Exchange or time drafts drawn on and accepted by a commercial bank, otherwise known as **banker's acceptances.** The purchase of bankers' acceptance is restricted by state law as follows:

Purchase of bankers' acceptance may not exceed 180 days maturity over 40 percent of the County Treasury on the date of purchase. No more than 10 percent of the County's surplus funds may be invested in the bankers' acceptance of any one commercial bank. In combination with other investments, total investments in any one corporation shall not exceed 20% of surplus funds.

G. Commercial Paper of "prime" quality of the highest ranking or of the highest letter and numerical rating as provided by S&P or Moody's. Eligible paper is further limited to issuing corporations that are organized and operating within the United States and having total assets in excess of five hundred million dollars ($500,000.00) and having an "A" or higher rating for the issuer's debt, other than commercial paper, if any, and provided for by S&P or Moody's. Purchase of eligible commercial paper may not exceed 180 days maturity nor represent more than 10 percent of the outstanding

paper of an issuing corporation. Purchases of commercial paper may not exceed 40 percent of the agency's surplus money that may be invested pursuant to this section. No more than 10% of surplus money, shall be placed in the commercial paper of any one issuing corporation. In combination with other investments, total investments in any one corporation shall be exceed 20% of surplus funds.

H. Negotiable Certificates of Deposit issued by a nationally or state chartered bank or a state-licensed branch of a foreign bank. Purchases of negotiable certificates of deposit may not exceed 30 percent of the surplus money, which may be invested pursuant to this section.. No more than 10% of surplus money shall be invested in negotiable certificates of deposit of any one issuing corporation. In combination with other investments, total investments in any one corporation shall not exceed 20% surplus funds.

I. Medium-Term Notes, of maximum of five years maturity and issued by a corporation organized and operating within the United States; or be depository institutions licensed by the United States or any state, and operating within the United States. Minimum rating at the time of purchase shall be A or its equivalent or better by a Nationally recognized rating service. No more than 30% of surplus funds shall be invested in Medium-Term Notes. No more than 10% of surplus funds shall be invested in the medium term notes of any one issuing corporation. In combination with other investments, total investments in any one corporation shall not exceed 20% of surplus funds.

J. Money Market Mutual Funds, regulated by the Securities and Exchange Commission, and whose portfolio consists only of securities enumerated in Government Code Sections 53601. Not to exceed 20% of the portfolio.

K. Notes, Bonds, or other obligations that are at all times secured by a valid first priority security interest in securities of the types listed by Government Code Section 53651 as eligible securities for the purpose of securing local agency deposits having a market value at least equal to that required by Government Code Section 53652 for the purpose of securing local agency deposits. The securities serving as collateral shall be placed by delivery or book entry into the custody of a trust company or the trust department of a bank which is not affiliated with the issuer of the secured obligation

and the security interest shall be perfected in accordance with the requirements of the Uniform Commercial code or federal regulations applicable to the types of securities in which the security interest is granted. Not exceed 20% of the portfolio.

L. Pledged Funds held by a trustee or fiscal agent and pledged to the payment or security of bonds or other indebtedness, or obligations under a lease, installment sale or other agreement of a local agency, or certificate of participation in those bonds, indebtedness, or lease installment sale, or other agreement, may be invested in accordance with the statutory provisions governing the issuance of those instruments or to the extent not inconsistent with this policy. These investments and agreements require specific approval of the governing board of the agencies and therefore are not governed by this policy.

M. Local Agency Investment Fund (Laif) Investments are authorized in LAIF, subject to the limitations issued by LAIF. .

N. LOCAL GOVERNMENT POOLS Investments in local governments pools, subject to Resolution by the Board of Supervisors.

XII. Policy Issues

A. Exemption

Any investment held at the date of this revision not meeting the guidelines of this policy shall be exempted from the requirements of revisions subsequent to their acquisition. At maturity or liquidation, any replacement investments shall be in compliance with the revised policy.

B. Amendments/Revisions

This IP revision will remain in force until amended in writing by the County Treasurer. Major interim revisions or amendments to the IP will be filed with the County Board of Supervisors, CTOC, and other officials as deemed appropriate. Minor changes, and/or Glossary updates not considered by the County Treasurer as significant, will be maintained with the County Treasurer and incorporated into the annual revision.

Approved March 27, 2013

C. Calculations and Apportioning Interest and Costs of Investing

The manner of calculating and apportioning the costs of investing, depositing, auditing, reporting, or otherwise, handling or managing funds is as follows:

1 Total earnings for all funds will be accounted for and accumulated. Government Code Section 27013 states that the Treasurer "...may deduct from interest or income, before distribution thereof, the actual administrative cost of such investing, depositing or handling of funds and of distributions of such interest or income. Such cost reimbursement shall be paid into the county general fund." All costs incurred as described in Government Code Sections 27013, 27133, and 27135 will be accounted for and paid out of earnings.

2 All costs will be distributed equally, except for the banking costs, which will be distributed at 80 percent against earnings of non-specific investments with the remaining 20 percent against earnings of all investments.

3 Interest shall be apportioned on a cash basis, quarterly based on average daily balance of funds, until such time as the Treasurer determines that adequate systems exist to apportion interest on an accrual basis. At such time a conversion from cash to accrual will be completed

D. Criteria for Considering Requests to Withdraw for Investment Purposes

The County Treasurer shall provide a form to agencies requesting withdrawal of funds for investment purposes. Assessment of the effect of a proposed withdrawal on the stability and predictability of the investments in the County Treasury will be based on the following criteria:

1. Size of the withdrawal.
2. Size of remaining balances of:
    a. Pool
    b. Agency
3. Current market condition.
4. Duration of withdrawal.

5. Effect on predicted cash flows.
6. A determination if there will be sufficient balances remaining to cover costs.
7. Adequate information has been supplied to the County Treasurer in order to make a proper finding that other pool participants will not be adversely affected.

E. Terms and Conditions for Non-Statutory Combined Pool Participants

All entities qualifying under Government Code Section 27133(g), may deposit funds for investment purposes providing all of the following has been accomplished:

1. The agency's administrative body has requested the privilege, has agreed to terms and conditions of an investment agreement as prescribed by the County Treasurer, and has by resolution identified the authorized officer acting on behalf of the agency.
2. The County Auditor-Controller shall prescribe the appropriate accounting procedures.

F. Bank Accounts

The opening or closing of all County Bank accounts shall be approved by both the County Treasurer and the County Auditor.

XIII. Glossary of Terms

Some terms or words used in this document have specific meaning relative to this IP. The following are described as they pertain to this IP. Terms not defined in the glossary are to be interpreted with their standard accepted definition.

Broker/Dealer

Any financial institution which is authorized under California law to offer securities to Governmental agencies.

Collateral

Approved March 27, 2013

Assets pledged as security for applicable investments. Pledged securities must meet the requirements of California law.
Assets pledged as security

Confirmation

Formal memorandum from a broker/dealer to the County Treasury giving the details of a securities transaction for a purchase or sale. The confirmation is compared to the Treasury Investment Manager (TIM) reports by a management person other than the person involved in the investment transaction. Discrepancies, as defined in this Glossary are reported immediately to the County Treasurer or a designated manager. (See **Discrepancy**)

Custodian/Custody

The financial institution where the investments purchased by the County Treasury are held.

Delivery vs. Payment

Delivery of securities purchased by the County Treasury is made to the County Treasurer's custodian in exchange for payment.

Discrepancy

A difference or variance from what is expected or stated. Any of the following discrepancies found in the County Treasury investment confirmation process are reported immediately to the County Treasurer or designated management person: (See **Confirmation**)

1. Description of Security
2. Broker Information
3. Purchase or maturity date
4. Full value of a security
5. Purchase price greater or less than $.05
6. Interest amount greater or less than $.05
7. Confirmation not received within 10 business days

Diversification

The spreading of risk by investing in multiple categories.

Idle Funds

Funds in the County Treasury not required for immediate cash flow needs.

Informal Competitive Bid

A verbal or written bid submitted to the County Treasury/or designee by a broker/dealer for a specific issue at a specific price or yield.

Approved March 27, 2013

Investments

Following are definitions for many government code authorized investments listed in Section XI of this IP.

Treasury Bills are short-term obligations of the United States Government, usually sold at a discount. Each week the U.S. Treasury issues both a 3-month (91-day) and a 6-month (182-day) bill. Every four weeks, the U.S. Treasury issues a 1-year bill. All treasury bills settle on a Thursday.

Treasury Notes are intermediate term obligations of the Untied States Government. They are sold by cash subscription, in exchange for outstanding or maturing government issues. Maturities range from one to ten years.

Treasury Bonds are long term obligations of the United States Government. They are sold by cash subscription, in exchange for outstanding or maturing government issues. Original maturities are ten years or more.

Federal National Mortgage Association (FNMA or Fannie Mae) is a publicly owned federally chartered corporation established in 1938. Its carries a congressional mandate to promote a secondary market for conventional and FHA/VA single and multi-family mortgages. It is a publicly held company whose stock trades on the New York Stock Exchange. Both discount notes and bonds are issued.

Federal Home Loan Mortgage Corporation (FHLMC) is a stockholder owned corporation established by Congress in 1970 to provide a continuous flow of funds to mortgage lenders, through developing and maintaining an active nationwide secondary market in conventional residential mortgages. It is a publicly held corporation whose stock trades on the New York Stock Exchange. Both discount notes and bonds are issued.

Federal Home Loan Bank (FHLB) created in 1932, is made up of 12 regional banks, which are owned by private member institutions and regulated by the Federal Housing Finance Board (FHFB). Functioning as a credit reserve system, they facilitate extension of credit through owner-members in order to provide access to housing and to improve the quality of communities. It raises money by issuing notes and bonds and lends money to savings and loans and other mortgage lenders based on the amount of collateral the institution can provide. Both discount notes and bonds are issued.

Federal Farm Credit System (Farm Cr) created by Congress in 1916, this nationwide system of banks and associations provides mortgage loans, credit related services to

farmers, rural homeowners, and agricultural and rural cooperatives. The banks and associations are cooperatively owned, directly or indirectly, by their respective borrowers. The network of 12 Farm Credit District Banks issue securities on a consolidated basis. Discount notes are issued for 5 to 270 days. Bonds are issued with 6 and 9 month maturities.

Maturity/Maturity Date is the date on which the principal amount of a security becomes due and payable. At maturity the custodian redeems the security for cash.

Moody's Investors Service, Inc., (Moody's) is one of the two best known rating agencies in the United States, the other being Standard and Poor's Corporation (S&P).

Prudent Investment Standards, when managing public funds, a trustee shall act with care, skill, and prudence, and diligence under the circumstances then prevailing, specifically including, but not limited to the general economic conditions and the anticipated needs of the county and other depositors, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain with liquidity needs of the county and the other depositors.

Rating is the evaluation of financial institutions' investment and credit risks by professional institutional rating services.

Safekeeping is the storage and protection of securities provided by an institution where control is designated by the County Treasury. (See **Custodian/Custody**).

Securities and Exchange Commission (SEC) an Agency created by Congress to protect investors in securities transactions by administering securities acts. The statutes administered by the SEC are designed to promote full public disclosure and protect the investing public against malpractice in the securities market.

Short-Term are investments with maturities of one year or less.

Standard and Poor's Corporations (S&P) one of the best known rating agencies in the United States, the other being Moody's Investor Service, Inc. (Moody's).

Treasurer's Daily Report (TDR) a report prepared daily by the County Treasury cashier summarizing the day's receipts and disbursements, investment activity, and cash. Month to month totals are also reported for receipts and disbursements. The TDR is submitted daily to the County Auditor-Controller. At month-end the TDR is submitted to the County Board of Supervisors, County Administrative Officer, and County Auditor-Controller.

Approved March 27, 2013

Yield the return on an investment. The County Treasury uses the following formula for calculating yield on securities held in the portfolio.

Earnings/amount invested/life of investment in days x 365 days.

Approved March 27, 2013

AGENDA ITEM NO. 7C

Submitted By: Jared G. Hancock, Executive Officer

Action Date: March 18, 2014

AGENDA ITEM

SUBJECT: Update on allocating funds for Roosevelt Pool Analysis

SUMMARY: A request was made to the CEO of the County to see if the County Counsel would be willing to give a legal opinion on the specific question of "Does the JPA have the legal authority to investigate the feasibility of rehabilitating the old Roosevelt Pool". It is anticipated that this activity is well in the scope and parameters of the JPA agreement. In the event that counsel believes that the agreement is silent on the issue or that additional language is necessary, we will begin the process of amending the agreement to ensure that the feasibility study to rehabilitate the Pool is included in the mission of the JPA.

FISCAL IMPACT: None.

ACTION REQUESTED: None.

ATTACHMENTS: None.

AGENDA ITEM NO. 7D

Submitted By: Jared G. Hancock, Executive Officer

Action Date: March 18, 2014

AGENDA ITEM

SUBJECT: Discuss quotes for old Roosevelt Pool Analysis RFP

SUMMARY: The Honey Lake Valley Recreation Authority, at the February 4, 2014 meeting, approved circulation of the RFP for analysis. Staff posted the RFP and bids were to be received no later than March 11, 2014. Staff have received bids from Garavaglia Architecture, Inc. and Siegfried Engineering.

Garavaglia Architecture responded with an estimated cost of $67,350, or $59,550 if we opt for no base plans. All project deliverables are met with the $59,550 quote.

Siegfried Engineering responded with an estimated cost of $21,000. They also added an additional $13,000 for a natatorium rehabilitation analysis and cost estimate and an additional $3,000 for performing a public presentation with discussion of options and estimates. The initial quote of $21,000 met all project deliverables.

FISCAL IMPACT: $21,000.

ACTION REQUESTED: Direct staff to contract with the lowest bidder and continue with the Roosevelt Pool Analysis.

ATTACHMENTS: None.

AGENDA ITEM NO. 7E

Submitted By: Jared G. Hancock, Executive Officer

Action Date: March 18, 2014

AGENDA ITEM

SUBJECT: Preliminary Pool Design Options / Firms

SUMMARY: At this time, staff is working with three design firms including Greg Melton Design Services, Jeff Morrish with NST Engineering and the Aquatic Design Group. Supplemental proposal information will be provided at the meeting.

FISCAL IMPACT: None at this time.

ACTION REQUESTED: Review proposal and give direction to staff.

ATTACHMENTS: To be provided at meeting.

AGENDA ITEM NO. 7F

Submitted By: Jared G. Hancock, Executive Officer

Action Date: March 18, 2014

AGENDA ITEM

SUBJECT: Approve Purchase of Preliminary Title

SUMMARY: A preliminary title will be necessary in order to complete property acquisition and will assist out attorney in providing an accurate scope of work for the property acquisition.

FISCAL IMPACT: Up to $500.00.

ACTION REQUESTED: Approve expenditure of funds for purchase of preliminary title from Chicago Title.

ATTACHMENTS: None.

CLOSED SESSION AGENDA ITEM 10A

Action Date: March 18, 2014

CITY COUNCIL AGENDA ITEM

SUBJECT: CONFERENCE WITH REAL PROPERTY NEGOTIATOR – pursuant to Government Code §54956.8:

SUMMARY: Discussion regarding property of the Credence School located at 814 Cottage Street.

Terms, conditions and legal services.