



AGENDA

**MEETING OF THE
FINANCE COMMITTEE
OF THE
SANTA BARBARA METROPOLITAN TRANSIT DISTRICT
A PUBLIC AGENCY
TUESDAY, MAY 10, 2011
9:00 A.M.**

**SANTA BARBARA MTD ADMINISTRATION OFFICE
(UPSTAIRS)
550 OLIVE STREET, SANTA BARBARA, CA 93101**

- 1. CALL TO ORDER**
- 2. ROLL CALL OF THE FINANCE COMMITTEE**
Brian Fahnestock, Committee Chair; John Britton, Director; Chuck McQuary, Director
- 3. REPORT REGARDING POSTING OF AGENDA**

CONSENT CALENDAR

- 4. APPROVAL OF PRIOR MINUTES (ATTACHMENT- ACTION MAY BE TAKEN)**
The committee will be asked to waive the reading of and approve the draft minutes for the meeting of March 21, 2011.

THIS CONCLUDES THE CONSENT CALENDAR

- 5. PUBLIC COMMENT**
Members of the public may address the Committee on items within the jurisdiction of the Committee that are not scheduled for public hearing. The time allotted per speaker will be at the discretion of the Committee Chair. Please complete and deliver to the MTD Board Clerk, **before the meeting is convened**, a "Request to Speak" form including a description of the subject you wish to address.
- 6. OTHER POST-EMPLOYMENT RETIREMENT BENEFITS (OPEB) - (ACTION MAY BE TAKEN)**
The Committee will discuss MTD's unfunded health insurance liability for retirees.
- 7. STAFF PENSION PLAN (ACTION MAY BE TAKEN)**
The committee will discuss reauthorizing the staff pension administrative committee, its associated charter, and the administrative committee recommendation to change the plan trustee and record keeper.
- 8. MASTER AGREEMENT- CITY OF SANTA BARBARA (ACTION MAY BE TAKEN)**
The committee will be asked to recommend to the full Board to authorize the General Manager to enter into a master agreement with the City of Santa Barbara regarding transit related services.
- 9. ACCEPTANCE OF ENGAGEMENT LETTER FOR PROFESSIONAL AUDIT SERVICES- (ACTION MAY BE TAKEN)**

The committee will be asked to recommend to the full Board the acceptance of the engagement letter for professional auditing service.

10. OTHER

- **FUEL CONTRACT-** The committee will discuss the fuel contract amendment.

11. ADJOURNMENT

AMERICANS WITH DISABILITIES ACT: If you need special assistance to participate in this meeting, please contact the MTD Administrative Office at 963-3364 at least **48 hours in advance** of the meeting to allow time for MTD to attempt a reasonable accommodation.



MINUTES

MEETING OF THE
FINANCE COMMITTEE
OF THE
SANTA BARBARA METROPOLITAN TRANSIT DISTRICT
A PUBLIC AGENCY
MONDAY, MARCH 21, 2011
9:00 A.M.

SANTA BARBARA MTD ADMINISTRATION OFFICE
(UPSTAIRS)
550 OLIVE STREET, SANTA BARBARA, CA 93101

1. **CALL TO ORDER**
Committee Chair Fahnestock called the meeting to order at 9:00 a.m.
2. **ROLL CALL OF THE FINANCE COMMITTEE**
Committee Chair Fahnestock reported that all members were present with the exception of Director McQuary.
3. **REPORT REGARDING POSTING OF AGENDA**
Imelda Martin, Executive Assistant to the General Manager and Board of Directors reported that the agenda was posted on March 17, 2011 at MTD's Administrative Offices, mailed and emailed to those on the agenda minutes list and posted on our website.
4. **PUBLIC COMMENT**
There was no public comment made.
5. **DISCUSSION OF DRAFT FISCAL YEAR 11-12 BUDGET- (INFORMATIONAL)**
Assistant General Manager/ Controller, Jerry Estrada reviewed the draft Budget including a financial forecast summary extended to FY 15/16. Following the discussion the committee agreed to forward the draft fiscal year 11/12 budget to the full Board for further discussion.
6. **OTHER**
No other items were discussed.
7. **ADJOURNMENT**
Director Britton moved to adjourn the meeting at 10:09 a.m. Committee Chair Fahnestock seconded the motion. The motion passed unanimously.