



AGENDA

MEETING OF THE
FINANCE COMMITTEE
OF THE
SANTA BARBARA METROPOLITAN TRANSIT DISTRICT
A PUBLIC AGENCY
TUESDAY, AUGUST 30, 2011
8:30 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**
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 July 26, 2011.
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. **SANTA BARBARA COUNTY CIVIL GRAND JURY REPORT (INFORMATIONAL)**
The committee will review the Santa Barbara County Civil Grand Jury Report related to Local Government Post Employment Benefits in Santa Barbara County.
7. **OTHER POST-EMPLOYMENT RETIREMENT BENEFITS (OPEB) - (ACTION MAY BE TAKEN)**
The Committee will discuss MTD's unfunded health insurance liability for retirees.
8. **OTHER**
9. **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.



DRAFT MINUTES

**MEETING OF THE
FINANCE COMMITTEE
OF THE
SANTA BARBARA METROPOLITAN TRANSIT DISTRICT
A PUBLIC AGENCY
TUESDAY, JULY 26, 2011
IMMEDIATELY FOLLOWING THE BOARD MEETING**

**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 9:22 a.m.
- 2. ROLL CALL OF THE FINANCE COMMITTEE**
Committee Chair Fahnestock reported that all members were present.
- 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 July 22, 2011 at MTD's administration building, mailed and emailed to those on the agenda minutes list and posted on our website.
- 4. APPROVAL OF PRIOR MINUTES (ATTACHMENT- ACTION MAY BE TAKEN)**
Director McQuary moved to approve the draft minutes for the meeting of June 8, 2011. Director Britton seconded the motion. The motion passed unanimously.
- 5. PUBLIC COMMENT**
There was no public comment made.
- 6. SANTA BARBARA COUNTY CIVIL GRAND JURY REPORT (INFORMATIONAL)**
Assistant General Manager/Controller, Jerry Estrada reviewed the Santa Barbara County Civil Grand Jury Report with the committee. The report highlighted the Local Government Post Employment Benefits in Santa Barbara County. Following a brief discussion, the committee instructed staff to return with a draft response prior to the end of August.
- 7. OTHER**
Mr. Estrada briefly discussed next year's forecasted operating deficit. The committee agreed to place the matter on a future agenda for a more detailed discussion.
- 8. ADJOURNMENT**
Director Britton moved to adjourn the meeting at 9:47 a.m. Director McQuary seconded the motion. The motion passed unanimously.

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