

**SAN RAMON VALLEY FIRE PROTECTION DISTRICT  
FINANCE COMMITTEE MEETING  
Minutes – May 5, 2016**

**MISSION STATEMENT**

*In the spirit of our tradition, we strive for excellence, respectfully serving all with pride, honor and compassion.*

**Location:** 1500 Bollinger Canyon Road  
Administrative Building - Boardroom  
San Ramon, CA 94583

**Board Members Present:** Chair Director Kerr and Director Campbell

**Staff Present:** Chief Meyer, HR Director Korthamar, Financial Consultant Campo, Controller Koran and District Clerk Maxwell.

**1. Call to Order**

*Director Kerr called the meeting to order at 10:16 a.m.*

**2. Public Comment**

*None present.*

**3. New Business**

3.1 Review/discussion of 2016/17 Preliminary Budget and updated 10-Year Cash Flow projections

*Financial Consultant Campo provided the Board with an overview of the Capital Improvement Plan for the 2016/17 Budget Year. An emphasis was placed on uniformly setting aside funds to earn interest for future purchases and to evaluate the continued use and/or replacement options; based on the condition of the item and not necessarily its' product's pre-determined lifespan. FC Campo also shared two different General Fund 10-Year Cash Flow Scenarios, over a 5-year period of time, with one utilizing a 0% in property tax growth and the alternate, utilizing a 4%. The Base Scenario, depicting the General Fund 10-Year Cash Flow, reflects that revenues continue to grow beyond expenditures. FC Campo recommended that the District continue to address its unfunded liabilities and maintain its Capital infrastructure going forward.*

3.2 Review/discussion of 7/1/2015 OPEB Actuarial Valuation

*FC Campo provided the overview of the 7/1/2015 OPEB Actuarial Valuation and suggested that the District continue to fully fund the Annual Required Contributions (ARC), noting the projection of an additional \$200,000 on top of the ARC would equate to a significant cost reduction overall.*

3.3 Update/discussion of Property Tax Agreement with San Ramon

*FC Campo spoke briefly about the 2007 Property Tax Agreement between the District and the City of San Ramon and the subsequent amendment, that took place in 2013. Staff to conduct further research, before making any recommendations as to how to proceed.*

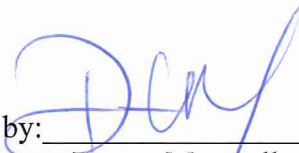
3.4 Update CCCERA discount rate change

*The Retirement Board reviewed and accepted the actuary's valuation report for the year ending December 31, 2014 and adopted the recommended employer and employee contribution rates, which will become effective on July 1, 2016 (through June 30, 2017). These contribution rates, were recently adopted by the Contra Costa County Board of Supervisors, prompting concerns by the District that it may lead to an additional one-million a year in contributions, effective FY2017/2018.*

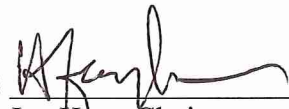
4. **Adjournment**

Meeting adjourned at 11:53 a.m.

Prepared by: \_\_\_\_\_

  
Donna Maxwell  
District Clerk

Approved by: \_\_\_\_\_

  
Jay Kerr, Chair  
SRVFPD Finance Subcommittee