



MEASURE D LOCAL TAXPAYER SUPERVISING COMMITTEE (LTSC)

DRAFT MINUTES FOR MAY 15, 2013

MEMBERS PRESENT:

John Lau
Robertta Burns
Dan Brammer

Mark Baza, Executive Director

OTHERS PRESENT: Cristi Lerma, Virginia Mendoza; staff and Josh Mercado; Auditor

I. Welcome and Introductions

A. Called to order by Mr. Baza at 10:00 a.m.

1. New members:

- a) John Lau
- b) Robertta Burns
- c) Dan Brammer

II. PUBLIC COMMENTS

No public comment

III. Executive Director Reports

A. Mr. Baza gave an overview of the LTA. The LTA Board took action on March 24, 2010 to transfer the LTA responsibilities from the County of Imperial to ICTC. The FY 2009-10 Audit was approved on March 5, 2012, on the same day the LTA Board took action to approve the Bond Financing efforts. The agencies that participated in the Bond Financing effort were the cities of Brawley, Calexico, Calipatria, Imperial and the County of Imperial. Mr. Baza also stated that 92% Measure D funds go to the cities and the county for their streets and roads projects; 5% can be used for state highways; 2% for transit; and, 1% for administrative fees.

Expectations of Oversight Committee were discussed. The committee will be used to review audits before going to the LTA Board and give any recommendations and to serve as a policy advisory committee.

IV. Action Calendar

A. Imperial County Local Transportation Authority Annual Financial Report for the Fiscal Year Ended June 30, 2011

Mr. Mercado thoroughly reviewed the reports with the LTSC and answered all questions.

Mr. Mercado stated that there was one finding and is listed as follows:

Finding:

During the examination, we noted that the City was not allocating interest revenue to the LTA Revenue Fund.

Recommendation:

The City should review their funds for interest earned and allocate corresponding interest to LTA Fund Revenue

The Local Taxpayer Supervising Committee (LTSC) reviewed and forwarded this item to the LTA Board for review and approval:

1. Review and Approve the FY 2010-11 Imperial County Local Transportation Annual Financial Report.

A motion was made by [Brammer](#) and seconded by [Burns](#), Motion Carried.

- B. Imperial County Local Transportation Authority Annual Financial Report for the Fiscal Year Ended June 30, 2012

There was no additional information.

The Local Taxpayer Supervising Committee (LTSC) reviewed and forwarded this item to the LTA Board for review and approval:

1. Review and Approve the FY 2011-12 Imperial County Local Transportation Annual Financial Report.

A motion was made by [Brammer](#) and seconded by [Burns](#), Motion Carried.

Recommendations by the LTSC included:

- Accept the County's Investment Policy
- The Auditor provide Observation Letters
- A Financial Advisor be used in any future financial investments
- The Cities and the County provide the LTA with a summary of the projects completed in each Fiscal Year.

- V. Adjournment
Meeting Adjourned at 11:51 a.m.