

TAHOE REGIONAL PLANNING AGENCY
OPERATIONS AND GOVERNANCE COMMITTEE

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January 26, 2022

Meeting Minutes

I. CALL TO ORDER AND DETERMINATION OF QUORUM

Chair Ms. Aldean called the meeting to order at 8:30 a.m.

Members present: Mr. Hoenigman, Mrs. Cegavske, Ms. Aldean, Ms. Gustafson, Mr. Hicks

II. APPROVAL OF AGENDA & MINUTES

III. Recommend Approval of December Financials

Mr. Chris Keillor, TRPA Finance Director, provided the presentation. He showed a chart and explained that it shows “no news is good news”. The first chart shows raw numbers on a year to date basis. Grants show negative because we bill grants quarterly. That number will go positive when the grant invoices get in. Planning fees continue to run strong. We’re running well ahead of the three-year average. We’re on track to make the budget. The next chart shows a comparison to budget. We’re about fifty percent. Fees for Service includes not only Current Planning revenue, but also AIS and Shoreline revenue. Both have significant seasonality involved. Current Planning continues operating at the very high level they’ve been operating at for a couple of years now showing the considerable activity going on in the Basin. On the expenditures side, we’re where we want to be in terms of compensation. The contracts stuff always lags. For long-term debt we have two large payments: December and June. For cash flow, the Year to Date is higher primarily due to Current Planning receipts, especially reimbursed fees. The balance of the year is always a downward trend. Spikes are driven by the timing of the California contribution. Everything here is exactly where we want it to be. Mr. Keillor ended his presentation and asked for questions.

Committee Comments & Questions

Ms. Aldean asked if we’re fully staffed and if our new Human Resources Director is here to be introduced.

Mr. Keillor explained that we have two openings at the moment: a Data Modeler, and a Planning Technician. Mr. Keillor then introduced the new HR Director, Angela Atchley, and Ms. Atchley introduced herself to the Committee.

Ms. Cegavske asked Mr. Keillor if the financials will change, and whether he’s concerned about the rent going up.

Mr. Keillor said we’re monitoring the situation closely but are not anticipating any immediate problems.

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Public Comments & Questions

None.

Mr. Hoenigman made a motion to recommend approval of the November Financials.

Ayes: Ms. Cegavske, Ms. Aldean, Ms. Gustafson, Mr. Hicks, Mr. Hoenigman

Motion carried.

IV. Recommend approval of Amendment No. 2 of the FY 2021/22 Lake Tahoe Transportation Overall Work Program (action)

Michelle Glickert, TRPA Senior Transportation Planner, provided the presentation. Ms. Glickert explained that as a recipient of federal funds, the Transportation team prepares its work program annually identifying all the tasks and the specific budget. The team seeks approval each May, so many of the revenue sources must be estimated based on anticipated carryover funding. Ms. Glickert explained that the budget reconciliation resulted in a \$320,000 discrepancy for FHWA planning funds, a fifteen percent reduction in our budget. The reconciliation is very typical at this time, albeit not usually this high. It gave us an opportunity to refine our staffing budgets. Page 77 of the Board packet has all the full details by work element. We've also posted a redline document on the TRPA Transportation webpage. Each work element was revised with new staffing budgets to reflect a reduced overhead rate. The remainder of the changes required us to move a few tasks around and phase some of the work to ensure there are no impacts to existing contracts. Ms. Glickert then ended her presentation and asked for questions.

Committee Comments & Questions

Ms. Aldean asked about direct versus indirect costs and how they apply to this budget.

Ms. Glickert explained that indirect costs are the staffing budget. Direct costs are things we are under contract with or preparing for.

Public Comments & Questions

None.

Ms. Gustafson made a motion to recommend approval.

Ayes: Mrs. Cegavske, Mr. Hoenigman, Ms. Gustafson, Mr. Hicks, Ms. Aldean

Motion carried.

V. Recommend Approval of Amendment No. 4 to the Tahoe Metropolitan Planning Organization 2021 Federal Transportation Improvement Program (action)

Michelle Glickert, TRPA Senior Transportation Planner, provided the presentation. Ms. Glickert gave background information on the Federal Transportation Improvement Program (FTIP). FTIP implements projects in the Regional Transportation Plan. The 2021 FTIP is the financially constrained four-year programming document for the federal fiscal years 2021-2024. It includes

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projects that receive federal funds, are regionally significant or require federal action. The programming of projects allows for the authorization of funds and the work to proceed. Ms. Glickert explained that an Amendment to the FTIP includes major changes such as a new project or the deletion of a project; or when the change in the project cost is greater than fifty percent of the total project cost; or when there is a revision to the project scope or design. Amendment 4 has two new projects. First, in El Dorado County, the purchase of a vacuum/rodger truck, an air and water quality improvement project funded by mitigation funds (through the TMPO's regional grant program) and County funds as well as TRPA operations and maintenance funds, with a total cost of \$500,000. Second, the National Department of Transportation (NDOT) project to make safety and hydraulic improvements on US Highway 50 with a total cost of \$3,176,000, funded through State funds (Nevada gas tax) and the National Highway Performance Program. It installs an infiltration basin along Highway 50 and a new traffic signal at the intersection of Warrior Way with a pedestrian crossing. It will improve safety for vehicular and pedestrian traffic. The infiltration basin will also improve lake water clarity. Construction will be later this year once school is out and is anticipated to last one season. Ms. Glickert then explained that the public comment period for Amendment 4 began December 21, 2021 and ended January 5, 2022. The Public Hearing was publicized and took place January 5, 2022. TRPA received two comments of support and a recommendation of approval from the Tahoe Transportation Commission (TTC). The next steps for the amendment after today's presentation to the TMPO Governing Board will be bringing it to Caltrans and NDOT, as well as to the Federal Highway Administration, for approval in February of 2022. Ms. Glickert concluded her presentation and asked for questions and comments.

Committee Comments & Questions

Mr. Hoenigman asked about the timing for the public comment period. He suggested in the future to make public comment period a week before or a week after the holidays in order to increase public participation. Ms. Gustafson concurred with Mr. Hoenigman's point.

Ms. Aldean asked about the infiltration basin. Will it be subterranean? Will it be located on the lake side of the intersection? Ms. Glickert confirmed it will be on the lake side, on the U.S. Forest Service side, and will require only one tree removal. Ms. Glickert said she would relay all comments to the NDOT team to be sure the work will not create a hazard to anyone using that area.

Public Comments & Questions

Steve Teshara on behalf of the South Shore Chamber of Commerce and the South Shore Transportation Management Association commented to share both groups' strong support of the NDOT project for its improvements to lake water clarity and to vehicular and pedestrian safety.

Ms. Gustafson made a motion to recommend approval.

Ayes: Ms. Gustafson, Mr. Hicks, Mrs. Cegavske, Mr. Hoenigman, Ms. Aldean

Motion carried.

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VI. Quarterly Treasurer's Report

Chris Keillor, TRPA Finance Director, gave the presentation. Mr. Keillor said that the transition of our investment advisory group from Wells Fargo to the Principal Group is the main thing going on right now. That transition is set for February 22nd. Bruce Remington (Investment Advisor) and Gaye Borden (Account Manager) will transition to Principal and remain on our account. Mr. Keillor then said TRPA's investments total 31 million. Of that, 16 million is from mitigation funds; six million is securities; two million is in grants; and the balance is reserves and working capital. Most of that money is not usable by TRPA because we are holding it in trust for others. Mr. Keillor then showed a slide showing the type of investments and their maturity. For types of investments, 65% is investment pools; 30% is U.S. government; and 5% is corporate. For maturity, 14% is 1 to 3; and 86% is below 1. Mr. Keillor then showed a chart showing comparison of yields. The Wells Fargo investment pool is shown on a mark-to-market basis. Rising interest rates create an unrealized loss that drives the negative return. We hold to maturity, so we won't experience those losses. On a hold-to-maturity basis, the pool is actually at a positive .98% for the year. Mr. Keillor concluded his presentation and asked for questions.

Committee Comments & Questions

None.

Public Comments & Questions

None.

VII. Upcoming Topics

Mr. Keillor, TRPA Finance Director, said that the FY 2021 Independent Auditor's report will be brought to the Committee in February. It will include a report showing details of mitigation funds—revenues when they come in and expenditures when they go out. There is a significant timing difference at TRPA in terms of when we collect and when we disperse mitigation funds, so our reporting on mitigation fees can show a huge surplus for a time, and then a huge negative. Mr. Keillor again announced that Angela Atchley is TRPA's new Human Resources Director. For upcoming topics to be determined, there will be the FY 2023 budget; building repairs and modifications; and the planning software replacement project, for which we're still in the process of looking at bidders and seeing what's available.

Public Comments & Questions

None.

VIII. Committee Member Comments

None.

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IX. Public Interest Comments

X. ADJOURNMENT

Ms. Gustafson made a motion to adjourn.

Chair Ms. Aldean adjourned the meeting at 9:10 a.m.

Respectfully Submitted,

Georgina Balkwell
Senior Management Assistant
Current Planning Division

The above meeting was recorded in its entirety. Anyone wishing to listen to the recording of the above mentioned meeting may find it at <https://www.trpa.gov/meeting-materials/>. In addition, written documents submitted at the meeting are available for review. If you require assistance locating this information, please contact the TRPA at (775) 588-4547 or virtualmeetinghelp@trpa.gov.