



California Municipal Treasurers Association

Board of Directors Meeting

Date: Thursday, June 12, 2017

Time: 3:00 p.m. – 4:00 p.m.

Agenda

Call to Order

Approval of the Agenda

Roll Call

	President	Rudy Livingston, CCMT
	President-Elect	Dan Matusiewicz
	Secretary	Jennifer Leisz
	Treasurer	Dana Cortez, CCMT
	Past President	Margaret Moggia, CTC
	Division 1 – North	Pamela Arends-King
	Division 2 – South	Michael Solorza

Committee Chairs, Staff and Guests:

	Legislative Chair	Vacant
	Membership & Budget Committee	Israel Garza
	Education Chair	Tracey Angelo, CCMT
	Certification Chair	Ernestine Jones, CCMT
	Technology Chair	Donald Patterson
	Commercial Associate Liaison	Jaime Loftin Picunko
	Commercial Associate Member	Michelle Durgy
	Newsletter & Public Relations Chair	Vacant
	Investment Policy Certification Chair	Shaun Farrell, CCMT
	Revenue and Taxation Policy Committee Representative	John Adams
	Meetings and Membership Specialist	Yelena Martynovskaya
	Meetings and Membership Assistant	Kristy Schrimsher

Consent Calendar

Minutes from the May 18, 2017 Board of Directors Meeting
Financial Report from May 31, 2017

Action Items

1. Strategic Plan
 - a) Next Steps
2. Strategic Plan Subcommittee Assignments
 - a) Governance and Finance
 - o Bylaws
 - o Standing Rules
 - b) Membership
 - o 2017-18 Membership Renewals
 - o 2017-18 Membership Directory
 - c) Certification and Education
 - d) Marketing and Communications
 - o Monthly Newsletter
 - o Website Review
 - o Vendor Resource Room
3. Committees
 - a) New Members & Roles
4. League's Revenue & Taxation Update

Information and Activities Reports
Membership Report

Old Business

New Business

Next Board Meeting

Thursday, July 14, 2017 at 10:00 a.m.
(In-person meeting in Southern California)

Adjourn



California Municipal Treasurers Association

Board of Directors Meeting

Date: Thursday, May 18, 2017

Time: 3:00 p.m. – 4:00 p.m.

Minutes

Call to Order

Past President Margaret Moggia welcomed the board members, staff and guests and called the meeting to order at 3:06 p.m.

Approval of the Agenda

Margaret Moggia moved to approve the May Agenda, John Adams seconded the motion. The May Board Agenda was approved.

Roll Call

X	President	Rudy Livingston, CCMT
X	President-Elect	Dan Matusiewicz
X	Secretary	Jennifer Leisz
X	Treasurer	Dana Cortez, CCMT
X	Past President	Margaret Moggia
X	Division 1 – North	Pamela Arends-King
X	Division 2 – South	Michael Solorza

Committee Chairs, Staff and Guests:

	Legislative Chair	Vacant
X	Membership & Budget Committee	Israel Garza
	Education Chair	Tracey Angelo, CCMT
	Certification Chair	Ernestine Jones, CCMT
X	Technology Chair	Donald Patterson
X	Commercial Associate Liaison	Jaime Loftin Picunko
X	Commercial Associate Member	Michelle Durgy
	Newsletter & Public Relations Chair	Vacant
X	Investment Policy Certification Chair	Shaun Farrell, CCMT
X	Revenue and Taxation Policy Committee Representative	John Adams
X	Meetings and Membership Specialist	Yelena Martynovskaya
X	Meetings and Membership Assistant	Kristy Schrimsher

Consent Calendar

The board reviewed minutes from the April 26, 2017 Board of Directors Meeting as well as the Financial Report from April 30, 2017.

Dana Cortez moved to approve April minutes and financials. Margaret Moggia seconded the motion. April minutes and financials were approved.

Action Items

1. 2017 Annual Conference

Margaret reviewed the 2017 Annual Conference survey from attendees and vendors. Margaret reported on the comments made regarding the conference format, Friday's sessions and the comments about moving the conference to Fall.

2. 2018 Annual Conference

Rudy Livingston proposed sending the message to members as well as past Annual Conference committee members asking if they would like to participate in a committee for the 2018 Annual Conference. Rudy will serve as Annual Conference Committee Chair, Michael Solorza, Dan Matusiewicz and John Adams expressed interest in participating. The board discussed that the Annual Conference committee should be limited, include Education Chair, and possibly someone new that has not participated in the past. The board also proposed sending a personal invitation to a commercial associate to join the committee. We would like someone new to serve on the committee.

Yelena reviewed the proposed registration rates for the 2018 Annual Conference. Margaret reported that the proposed increase focused on the daily commercial registration rate which has been the same for both government and commercial attendees. John mentioned that the proposed increase was done with great intention, that the committee working on the rates compared the cost vs. benefit and the intention is to make it fair to conference sponsors. The board suggested the rate of \$350 for Wednesday and \$450 for Thursday as Thursday allows for more networking opportunities. The Annual Conference Committee will review the registration rates and provide their report to the board at a later date.

3. Strategic Plan Subcommittee Assignments

Deferred to the June meeting.

Old Business

The board reviewed CFA Open Letter.

Dan moved to approve the CFA Open Letter, Margaret seconded the motion. The motion was approved.

New Business

Yelena reviewed the cost of CMTA conference calling and provided the board with an option to switch to a web based conference calling service. The board agreed to move forward with the web based conference calling service Zoom at \$14.99 a month.

Rudy reviewed the State Treasurer's letter asking CMTA to nominate two individuals to represent CMTA on a steering committee that the State Treasurer's Office will chair. The steering committee will direct CDIAC in its efforts to produce a "gold standard" training program for local elected and appointed officials. Dan and John volunteered to be nominated for the committee.

The meeting was adjourned at 4:09 p.m.

Respectfully submitted,
Yelena Martynovskaya

Meeting & Membership Specialist

CMTA
Balance Sheet
As of May 31, 2017

	<u>May 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1010000 · Cash and cash equivalents	
1010400 · General - Chase-8076	81,794.53
1010500 · Education - Chase	7,534.12
Total 1010000 · Cash and cash equivalents	<u>89,328.65</u>
1020000 · Investments	
1020100 · LAIF	46,900.92
Total 1020000 · Investments	<u>46,900.92</u>
Total Checking/Savings	<u>136,229.57</u>
Other Current Assets	
1040100 · YourMembership AR	19,829.00
1049000 · Undeposited funds	324.00
1070000 · Prepaid expenses	5,452.78
Total Other Current Assets	<u>25,605.78</u>
Total Current Assets	<u>161,835.35</u>
TOTAL ASSETS	<u><u>161,835.35</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010000 · Accounts payable	321.22
Total Accounts Payable	<u>321.22</u>
Total Current Liabilities	<u>321.22</u>
Total Liabilities	<u>321.22</u>
Equity	
2740000 · General fund	97,916.29
2750000 · M Woodward Memorial Education	18,910.00
Net Income	<u>44,687.84</u>
Total Equity	<u>161,514.13</u>
TOTAL LIABILITIES & EQUITY	<u><u>161,835.35</u></u>

CMTA
Profit & Loss
July 2016 through May 2017

	Jul '16 - May 17	Jul '15 - May 16	\$ Change
Income			
4010000 · Membership dues	61,070.00	62,962.50	-1,892.50
4500000 · Program services	176,808.00	128,549.54	48,258.46
4600000 · Division Income	0.00	8,623.55	-8,623.55
4980000 · Interest	303.45	167.00	136.45
4999999 · Other	0.00	1.00	-1.00
Total Income	238,181.45	200,303.59	37,877.86
Gross Profit	238,181.45	200,303.59	37,877.86
Expense			
Prepaid expenseses	0.00	0.00	0.00
5010000 · Management and general	109,428.32	85,577.22	23,851.10
5050000 · Program services expenses	84,065.29	115,202.28	-31,136.99
Total Expense	193,493.61	200,779.50	-7,285.89
Net Income	44,687.84	-475.91	45,163.75

CMTA
Profit & Loss Prev Year Comparison
July 2016 through May 2017

	Jul '16 - May 17	Jul '15 - May 16	\$ Change	% Change
Income				
4010000 · Membership dues				
4010100 · Dues (Public)	51,620.00	53,557.50	-1,937.50	-3.62%
4010200 · Dues (commercial)	9,360.00	9,225.00	135.00	1.46%
4010400 · Dues (Alumni)	90.00	180.00	-90.00	-50.0%
4010000 · Membership dues - Other	0.00	0.00	0.00	0.0%
Total 4010000 · Membership dues	61,070.00	62,962.50	-1,892.50	-3.01%
4500000 · Program services				
4510000 · Certification				
4510400 · Certification program app. fee	780.00	0.00	780.00	100.0%
4510100 · Investment Policy Application	2,100.00	1,590.00	510.00	32.08%
4510200 · CCMT- Certified CA Municipal T.	155.00	395.00	-240.00	-60.76%
4510000 · Certification - Other	150.00	0.00	150.00	100.0%
Total 4510000 · Certification	3,185.00	1,985.00	1,200.00	60.45%
4520000 · Education				
4520300 · Essentials Workshop	29,945.00	0.00	29,945.00	100.0%
4520400 · Advanced Workshop	0.00	20,325.00	-20,325.00	-100.0%
Total 4520000 · Education	29,945.00	20,325.00	9,620.00	47.33%
4530000 · Publications				
4530100 · Handbook	358.00	126.00	232.00	184.13%
4530300 · Job Ads	2,625.00	1,425.00	1,200.00	84.21%
4540000 · Newsletter	0.00	1,000.00	-1,000.00	-100.0%
Total 4530000 · Publications	2,983.00	2,551.00	432.00	16.94%
4560000 · Annual Conference				
4560100 · Registrations				
4560110 · Active Members	61,760.00	24,538.54	37,221.46	151.69%
4560120 · Commercial Associates	17,060.00	12,870.00	4,190.00	32.56%
4560130 · Additional Meals	0.00	80.00	-80.00	-100.0%
4560300 · Pre-Conference Seminar	0.00	100.00	-100.00	-100.0%
4560100 · Registrations - Other	0.00	0.00	0.00	0.0%
Total 4560100 · Registrations	78,820.00	37,588.54	41,231.46	109.69%
4560200 · Sponsors				
4560210 · Exhibit Sponsor	60,875.00	64,000.00	-3,125.00	-4.88%
4560220 · Non-Exhibit Sponsor	0.00	2,000.00	-2,000.00	-100.0%
4560200 · Sponsors - Other	1,000.00	0.00	1,000.00	100.0%
Total 4560200 · Sponsors	61,875.00	66,000.00	-4,125.00	-6.25%
4560000 · Annual Conference - Other	0.00	100.00	-100.00	-100.0%
Total 4560000 · Annual Conference	140,695.00	103,688.54	37,006.46	35.69%
Total 4500000 · Program services	176,808.00	128,549.54	48,258.46	37.54%
4600000 · Division Income	0.00	8,623.55	-8,623.55	-100.0%
4980000 · Interest	303.45	167.00	136.45	81.71%
4999999 · Other	0.00	1.00	-1.00	-100.0%
Total Income	238,181.45	200,303.59	37,877.86	18.91%
Gross Profit	238,181.45	200,303.59	37,877.86	18.91%
Expense				
Prepaid expenseses	0.00	0.00	0.00	0.0%
5010000 · Management and general				
5010100 · Audit	12,120.00	4,600.00	7,520.00	163.48%
5010200 · Board meetings	13,412.59	0.00	13,412.59	100.0%

CMTA

Profit & Loss Prev Year Comparison

July 2016 through May 2017

	Jul '16 - May 17	Jul '15 - May 16	\$ Change	% Change
5010300 · In House Printing	204.37	72.10	132.27	183.45%
5010310 · Storage	192.86	146.61	46.25	31.55%
5010400 · Contract Services				
5010420 · Website update and maintenance	5,763.44	5,401.36	362.08	6.7%
5010430 · SMA - AMC	66,537.90	66,537.90	0.00	0.0%
Total 5010400 · Contract Services	72,301.34	71,939.26	362.08	0.5%
5010600 · Insurance	1,933.59	1,971.92	-38.33	-1.94%
5010800 · Taxes and Filings	327.00	1,280.00	-953.00	-74.45%
5010900 · Postage	774.59	325.23	449.36	138.17%
5011200 · Telecommunications				
5011210 · Internet services	177.85	26.00	151.85	584.04%
5011220 · Telephone	2,034.46	1,188.45	846.01	71.19%
5011200 · Telecommunications - Other	0.00	48.49	-48.49	-100.0%
Total 5011200 · Telecommunications	2,212.31	1,262.94	949.37	75.17%
5011300 · Supplies	0.00	11.93	-11.93	-100.0%
5011500 · Bank and Merchant Fees				
5011510 · Bank Fees	1.00	17.65	-16.65	-94.33%
5011520 · Merchant Fees	5,948.67	3,949.58	1,999.09	50.62%
Total 5011500 · Bank and Merchant Fees	5,949.67	3,967.23	1,982.44	49.97%
Total 5010000 · Management and general	109,428.32	85,577.22	23,851.10	27.87%
5050000 · Program services expenses				
5051000 · Certification				
5051100 · Investment Policy Application	436.20	0.00	436.20	100.0%
5052100 · CCMT/CCTC Expenses	1,428.84	0.00	1,428.84	100.0%
5051000 · Certification - Other	54.24	816.19	-761.95	-93.35%
Total 5051000 · Certification	1,919.28	816.19	1,103.09	135.15%
5052000 · Division support	0.00	9,747.13	-9,747.13	-100.0%
5053000 · Education				
5520300 · Essential Workshop Expenses	25,462.08	0.00	25,462.08	100.0%
5520400 · Advanced Workshop Expenses	289.78	21,262.77	-20,972.99	-98.64%
Total 5053000 · Education	25,751.86	21,262.77	4,489.09	21.11%
5054000 · Publications				
5054300 · Printing - General	213.98	0.00	213.98	100.0%
Total 5054000 · Publications	213.98	0.00	213.98	100.0%
5056000 · Annual Conference				
5056100 · Annual conference planning	0.00	215.45	-215.45	-100.0%
5056200 · Audio Video	0.00	12,513.56	-12,513.56	-100.0%
5056250 · Banquet - Entertainment, Decor.	10,598.07	3,580.84	7,017.23	195.97%
5056300 · Gifts & Mementos				
5056305 · Attendee	1,492.60	671.38	821.22	122.32%
5056310 · Speaker, Sponsor, Board	1,584.56	1,580.11	4.45	0.28%
Total 5056300 · Gifts & Mementos	3,077.16	2,251.49	825.67	36.67%
5056400 · Food and Beverage - Hotel	36,370.13	58,224.06	-21,853.93	-37.53%
5056525 · Lodging/Travel	672.56	4,596.42	-3,923.86	-85.37%
5056700 · Printing	425.94	1,516.94	-1,091.00	-71.92%
5056750 · Speaker Expense	5,000.00	397.08	4,602.92	1,159.19%
5056800 · Supplies	36.31	67.99	-31.68	-46.6%
5056000 · Annual Conference - Other	0.00	12.36	-12.36	-100.0%
Total 5056000 · Annual Conference	56,180.17	83,376.19	-27,196.02	-32.62%
Total 5050000 · Program services expenses	84,065.29	115,202.28	-31,136.99	-27.03%
Total Expense	193,493.61	200,779.50	-7,285.89	-3.63%
Net Income	44,687.84	-475.91	45,163.75	9,489.98%

CMTA
Profit & Loss Budget Performance
May 2017

	May 17	Jul '16 - May 17	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income						
4010000 · Membership dues						
4010100 · Dues (Public)	0.00	51,620.00	55,000.00	-3,380.00	93.86%	55,000.00
4010200 · Dues (commercial)	0.00	9,360.00	10,000.00	-640.00	93.6%	10,000.00
4010400 · Dues (Alumni)	30.00	90.00	180.00	-90.00	50.0%	180.00
4010000 · Membership dues - Other	0.00	0.00	0.00	0.00	0.0%	0.00
Total 4010000 · Membership dues	30.00	61,070.00	65,180.00	-4,110.00	93.69%	65,180.00
4500000 · Program services						
4510000 · Certification						
4510400 · Certification program app. fee	0.00	780.00				
4510100 · Investment Policy Application	525.00	2,100.00	1,375.00	725.00	152.73%	1,500.00
4510200 · CCMT- Certified CA Municipal T.	0.00	155.00	275.00	-120.00	56.36%	300.00
4510300 · CTC- Certified CA Treasury Crt	0.00	0.00	275.00	-275.00	0.0%	300.00
4510000 · Certification - Other	25.00	150.00	0.00	150.00	100.0%	0.00
Total 4510000 · Certification	550.00	3,185.00	1,925.00	1,260.00	165.46%	2,100.00
4520000 · Education						
4520200 · Educational support	0.00	0.00	3,666.63	-3,666.63	0.0%	4,000.00
4520300 · Essentials Workshop	0.00	29,945.00	18,333.37	11,611.63	163.34%	20,000.00
4520400 · Advanced Workshop	0.00	0.00	0.00	0.00	0.0%	0.00
Total 4520000 · Education	0.00	29,945.00	22,000.00	7,945.00	136.11%	24,000.00
4530000 · Publications						
4530100 · Handbook	0.00	358.00	458.37	-100.37	78.1%	500.00
4530300 · Job Ads	75.00	2,625.00	687.50	1,937.50	381.82%	750.00
4540000 · Newsletter	0.00	0.00	2,750.00	-2,750.00	0.0%	3,000.00
4540100 · Website	0.00	0.00	687.50	-687.50	0.0%	750.00
Total 4530000 · Publications	75.00	2,983.00	4,583.37	-1,600.37	65.08%	5,000.00
4550000 · Scholarship						
4550100 · Woodward Memorial Scholarship	0.00	0.00	500.00	-500.00	0.0%	500.00
4550200 · Vincent Amado Scholarship	0.00	0.00	1,500.00	-1,500.00	0.0%	1,500.00
Total 4550000 · Scholarship	0.00	0.00	2,000.00	-2,000.00	0.0%	2,000.00
4560000 · Annual Conference						
4560100 · Registrations						
4560110 · Active Members	1,453.00	61,760.00	34,000.00	27,760.00	181.65%	34,000.00

CMTA

Profit & Loss Budget Performance

May 2017

	May 17	Jul '16 - May 17	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
4560120 · Commercial Associates	0.00	17,060.00	22,000.00	-4,940.00	77.55%	22,000.00
4560130 · Additional Meals	0.00	0.00	0.00	0.00	0.0%	0.00
4560300 · Pre-Conference Seminar	0.00	0.00	0.00	0.00	0.0%	0.00
4560100 · Registrations - Other	0.00	0.00	0.00	0.00	0.0%	0.00
Total 4560100 · Registrations	1,453.00	78,820.00	56,000.00	22,820.00	140.75%	56,000.00
4560200 · Sponsors						
4560210 · Exhibit Sponsor	2,000.00	60,875.00	65,000.00	-4,125.00	93.65%	65,000.00
4560220 · Non-Exhibit Sponsor	0.00	0.00	9,000.00	-9,000.00	0.0%	9,000.00
4560200 · Sponsors - Other	1,000.00	1,000.00	0.00	1,000.00	100.0%	0.00
Total 4560200 · Sponsors	3,000.00	61,875.00	74,000.00	-12,125.00	83.62%	74,000.00
4560000 · Annual Conference - Other	0.00	0.00	0.00	0.00	0.0%	0.00
Total 4560000 · Annual Conference	4,453.00	140,695.00	130,000.00	10,695.00	108.23%	130,000.00
Total 4500000 · Program services	5,078.00	176,808.00	160,508.37	16,299.63	110.16%	163,100.00
4600000 · Division Income	0.00	0.00	0.00	0.00	0.0%	0.00
4980000 · Interest	0.00	303.45	119.13	184.32	254.72%	130.00
4999999 · Other	0.00	0.00	0.00	0.00	0.0%	0.00
Total Income	5,108.00	238,181.45	225,807.50	12,373.95	105.48%	228,410.00
Gross Profit	5,108.00	238,181.45	225,807.50	12,373.95	105.48%	228,410.00
Expense						
Prepaid expenseses	0.00	0.00				
5010000 · Management and general						
5010100 · Audit	0.00	12,120.00	9,000.00	3,120.00	134.67%	9,000.00
5010200 · Board meetings						
5054500 · League Advertising	0.00	0.00	916.63	-916.63	0.0%	1,000.00
5010200 · Board meetings - Other	48.43	13,412.59	9,166.63	4,245.96	146.32%	10,000.00
Total 5010200 · Board meetings	48.43	13,412.59	10,083.26	3,329.33	133.02%	11,000.00
5010300 · In House Printing	63.40	204.37	229.13	-24.76	89.19%	250.00
5010310 · Storage	17.00	192.86	229.17	-36.31	84.16%	250.00
5010400 · Contract Services						
5010420 · Website update and maintenance	0.00	5,763.44	4,600.00	1,163.44	125.29%	4,600.00
5010430 · SMA - AMC	6,048.90	66,537.90	66,538.10	-0.20	100.0%	72,587.00
Total 5010400 · Contract Services	6,048.90	72,301.34	71,138.10	1,163.24	101.64%	77,187.00
5010600 · Insurance	235.82	1,933.59	2,100.00	-166.41	92.08%	2,400.00

CMTA
Profit & Loss Budget Performance
May 2017

	May 17	Jul '16 - May 17	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
5010700 - Travel						
5010720 - Legislative	0.00	0.00	550.00	-550.00	0.0%	600.00
Total 5010700 - Travel	0.00	0.00	550.00	-550.00	0.0%	600.00
5010800 - Taxes and Filings	0.00	327.00	890.00	-563.00	36.74%	900.00
5010900 - Postage	5.12	774.59	499.95	274.64	154.93%	1,000.00
5011200 - Telecommunications						
5011210 - Internet services	26.00	177.85	91.63	86.22	194.1%	100.00
5011220 - Telephone	59.70	2,034.46	1,283.37	751.09	158.53%	1,400.00
5011200 - Telecommunications - Other	0.00	0.00	0.00	0.00	0.0%	0.00
Total 5011200 - Telecommunications	85.70	2,212.31	1,375.00	837.31	160.9%	1,500.00
5011300 - Supplies	0.00	0.00	275.00	-275.00	0.0%	300.00
5011310 - Records Retention	0.00	0.00	0.00	0.00	0.0%	0.00
5011410 - President's fund	0.00	0.00	229.13	-229.13	0.0%	250.00
5011500 - Bank and Merchant Fees						
5011510 - Bank Fees	0.00	1.00	75.00	-74.00	1.33%	100.00
5011520 - Merchant Fees	432.14	5,948.67	4,639.39	1,309.28	128.22%	4,800.00
Total 5011500 - Bank and Merchant Fees	432.14	5,949.67	4,714.39	1,235.28	126.2%	4,900.00
Total 5010000 - Management and general	6,936.51	109,428.32	101,313.13	8,115.19	108.01%	109,537.00
5050000 - Program services expenses						
5051000 - Certification						
5051100 - Investment Policy Application	0.00	436.20	0.00	436.20	100.0%	0.00
5052100 - CCMT/CCTC Expenses	1,032.56	1,428.84	2,291.63	-862.79	62.35%	2,500.00
5051000 - Certification - Other	0.00	54.24	0.00	54.24	100.0%	0.00
Total 5051000 - Certification	1,032.56	1,919.28	2,291.63	-372.35	83.75%	2,500.00
5052000 - Division support	0.00	0.00	0.00	0.00	0.0%	0.00
5053000 - Education						
5520200 - Educational Support Expenses	0.00	0.00	0.00	0.00	0.0%	0.00
5520300 - Essential Workshop Expenses	0.00	25,462.08	16,500.00	8,962.08	154.32%	18,000.00
5520400 - Advanced Workshop Expenses	0.00	289.78	0.00	289.78	100.0%	0.00
Total 5053000 - Education	0.00	25,751.86	16,500.00	9,251.86	156.07%	18,000.00
5054000 - Publications						
5054200 - Newsletter	0.00	0.00	1,833.37	-1,833.37	0.0%	2,000.00
5054300 - Printing - General	0.00	213.98	0.00	213.98	100.0%	0.00

CMTA
Profit & Loss Budget Performance
May 2017

	May 17	Jul '16 - May 17	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Total 5054000 - Publications	0.00	213.98	1,833.37	-1,619.39	11.67%	2,000.00
5055000 - Woodward Memorial Scholarship						
5055100 - Woodward memorial	0.00	0.00	500.00	-500.00	0.0%	500.00
Total 5055000 - Woodward Memorial Scholarship	0.00	0.00	500.00	-500.00	0.0%	500.00
5056000 - Annual Conference						
5056100 - Annual conference planning	0.00	0.00	230.00	-230.00	0.0%	230.00
5056200 - Audio Video	0.00	0.00	16,000.00	-16,000.00	0.0%	16,000.00
5056250 - Banquet - Entertainment, Decor.	0.00	10,598.07	10,500.00	98.07	100.93%	10,500.00
5056300 - Gifts & Mementos						
5056305 - Attendee	1,492.60	1,492.60	800.00	692.60	186.58%	800.00
5056310 - Speaker, Sponsor, Board	0.00	1,584.56	2,000.00	-415.44	79.23%	2,000.00
5056300 - Gifts & Mementos - Other	0.00	0.00	0.00	0.00	0.0%	0.00
Total 5056300 - Gifts & Mementos	1,492.60	3,077.16	2,800.00	277.16	109.9%	2,800.00
5056400 - Food and Beverage - Hotel	0.00	36,370.13	60,000.00	-23,629.87	60.62%	60,000.00
5056525 - Lodging/Travel						
505626 - Board	0.00	0.00	2,500.00	-2,500.00	0.0%	3,000.00
505627 - Staff	0.00	0.00	750.00	-750.00	0.0%	1,000.00
5056525 - Lodging/Travel - Other	138.34	672.56	0.00	672.56	100.0%	0.00
Total 5056525 - Lodging/Travel	138.34	672.56	3,250.00	-2,577.44	20.69%	4,000.00
5056650 - Postage	0.00	0.00	200.00	-200.00	0.0%	200.00
5056700 - Printing	425.94	425.94	1,600.00	-1,174.06	26.62%	1,600.00
5056750 - Speaker Expense	0.00	5,000.00	0.00	5,000.00	100.0%	0.00
5056800 - Supplies	13.90	36.31	0.00	36.31	100.0%	0.00
5056970 - Vince Amado Scholarship Expense	0.00	0.00	500.00	-500.00	0.0%	500.00
5056000 - Annual Conference - Other	0.00	0.00	0.00	0.00	0.0%	0.00
Total 5056000 - Annual Conference	2,070.78	56,180.17	95,080.00	-38,899.83	59.09%	95,830.00
Total 5050000 - Program services expenses	3,103.34	84,065.29	116,205.00	-32,139.71	72.34%	118,830.00
5100000 - Division Expense	0.00	0.00	0.00	0.00	0.0%	0.00
Total Expense	10,039.85	193,493.61	217,518.13	-24,024.52	88.96%	228,367.00
Net Income	-4,931.85	44,687.84	8,289.37	36,398.47	539.1%	43.00

CMTA May 2017 AR

Date	Invoice Number	Last Name	Organization	Amount	GL Code
1/15/2016	200000749	Blackwill	Stifel Nicolaus	1000	4560100Conference:4560120 Sponsorship:4560200 Exhibitor
				1000	
12/12/2016	200001122	Rocklin	City of Rocklin	40	4010000 Membership dues:4010100 Dues (active)
				40	
11/15/2016	200001095	Arends-King	Union Sanitary District	250	4500000 · Program services:4520000 · Education:4520300 · Essentials Workshop
				250	
7/1/2016	200000966	Matusiewicz	City of Newport Beach	25	4500000 Program services:4510000Certification
				25	
4/18/2016	200000956	Antos	City of Redondo Beach	75	4500000 Program services:4530000 Publications:4530300 Job Ads
5/9/2017	200001469	San Diego	County of San Diego	75	4500000 Program services:4530000 Publications:4530300 Job Ads
				150	
1/26/2017	200001216			374	4560100Conference:4560110 Annual Conf. - Active
2/18/2017	200001343	Jones	City of El Monte	350	4560100Conference:4560110 Annual Conf. - Active
2/23/2017	200001346	Khodabakhshi	City of Glendale	225	4560100Conference:4560110 Annual Conf. - Active
3/13/2017	200001368	Small	Blaylock Robert Van, LLC	225	4560100Conference:4560110 Annual Conf. - Active
3/27/2017	200001389	Brown	City of Inglewood	350	4560100Conference:4560110 Annual Conf. - Active
4/7/2017	200001419	Sawkins	City of San Gabriel	580	4560100Conference:4560110 Annual Conf. - Active
4/13/2016	200000954	Paulk	City of Benicia	100	4560100Conference:4560110 Annual Conf. - Active
4/26/2017	200001460	San Diego	City of San Diego	225	4560100Conference:4560110 Annual Conf. - Active
5/9/2017	200001470	Chuang	Wells Fargo Securities	270	4560100Conference:4560110 Annual Conf. - Active
5/9/2017	200001471	Harner	City of Lincoln	475	4560100Conference:4560110 Annual Conf. - Active
5/9/2017	200001473	Foley	Opus Bank	225	4560100Conference:4560110 Annual Conf. - Active
5/9/2017	200001477	Granger	Plaza Bank	150	4560100Conference:4560110 Annual Conf. - Active
4/20/2017	200001457	Org	CalPERS	755	4560100Conference:4560110 Annual Conf. - Active
4/25/2017	200001458	Durgy	KCM Investment Advisors, LLC	500	4560100Conference:4560110 Annual Conf. - Active
5/9/2017	200001472	Kreymer	Union Bank	550	4560100Conference:4560110 Annual Conf. - Active
5/9/2017	200001475	Org	CalPERS	755	4560100Conference:4560110 Annual Conf. - Active
5/9/2017	200001476	Nicolson	Incapital	755	4560100Conference:4560110 Annual Conf. - Active
				6864	
2/10/2017	200001294	Org	CalPERS	3000	4560100Conference:4560120 Sponsorship:4560200 Exhibitor
3/13/2017	200001367	Munson	Fixed Income Academy L.P.	2500	4560100Conference:4560120 Sponsorship:4560200 Exhibitor
3/29/2017	200001394	Labanieh	CalTRUST	3000	4560100Conference:4560120 Sponsorship:4560200 Exhibitor
5/10/2017	200001484	Labanieh	CalTRUST	3000	4560100Conference:4560120 Sponsorship:4560200 Exhibitor
				11500	

\$ 19,829 Total CMTA A/R May 2017

CMTA
Expense Detail
May 2017

	Type	Date	Num	Name	Memo	Debit
Expense						
5010000 · Management and general						
5010200 · Board meetings						
	Bill	05/09/2017	130634	ASWELL TROPHY	Bent Crystal sandblast with logo	48.43
Total 5010200 · Board meetings						48.43
5010300 · In House Printing						
	Bill	05/01/2017	2017262	Smith Moore & Associates, Inc.	Monthly telephone charge April	63.40
Total 5010300 · In House Printing						63.40
5010310 · Storage						
	Bill	05/01/2017	4150803	Pacific Storage	Standard Records Containers Monthly Fee	17.00
Total 5010310 · Storage						17.00
5010400 · Contract Services						
5010430 · SMA - AMC						
	Bill	05/01/2017	2017238	Smith Moore & Associates, Inc.	Smith Moore & Associates, Inc.-Admin and conference Srvc.	6,048.90
Total 5010430 · SMA - AMC						6,048.90
Total 5010400 · Contract Services						6,048.90
5010600 · Insurance						
	Bill	05/01/2017	4142X5185-2017	Travelers	Travelers Policy from 4/21/2017 to 6/21/2017	235.82
Total 5010600 · Insurance						235.82
5010900 · Postage						
	Bill	05/01/2017	2017262	Smith Moore & Associates, Inc.	Monthly postage paid by Smith Moore	5.12
Total 5010900 · Postage						5.12
5011200 · Telecommunications						
5011210 · Internet services						
	Check	05/18/2017	eft	Survey Monkey		26.00
Total 5011210 · Internet services						26.00
5011220 · Telephone						
	Check	05/01/2017	eft	Premiere Global Services		59.70
Total 5011220 · Telephone						59.70
Total 5011200 · Telecommunications						85.70
5011500 · Bank and Merchant Fees						
5011520 · Merchant Fees						
	Check	05/01/2017	eft	American Express		9.84
	Check	05/01/2017	eft	Merchant Services		415.60
	Check	05/15/2017	Eft	Merchant Services	Account Analysis Settlement Charge	6.70
Total 5011520 · Merchant Fees						432.14
Total 5011500 · Bank and Merchant Fees						432.14
Total 5010000 · Management and general						6,936.51
5050000 · Program services expenses						
5056000 · Annual Conference						
5056300 · Gifts & Mementos						
5056305 · Attendee						
	Bill	05/01/2017	49010	Public Identity	236 Meeting Attendee	1,492.60
Total 5056305 · Attendee						1,492.60
Total 5056300 · Gifts & Mementos						1,492.60
5056525 · Lodging/Travel						
	Bill	05/01/2017	2017262	Smith Moore & Associates, Inc.	Marriott Newport Beach lunch	70.34
	Bill	05/01/2017	2017262	Smith Moore & Associates, Inc.	SMF Parking - airport parking CMTA conference	68.00
Total 5056525 · Lodging/Travel						138.34
5056700 · Printing						
	Bill	05/01/2017	49020	Public Identity	500 Printed cocktail napkins	340.48
	Bill	05/01/2017	2017262	Smith Moore & Associates, Inc.	FedEx Shipment	85.46
Total 5056700 · Printing						425.94
5056800 · Supplies						
	Bill	05/01/2017	2017262	Smith Moore & Associates, Inc.	PC Name Tag	13.90
Total 5056800 · Supplies						13.90
Total 5056000 · Annual Conference						2,070.78
Total 5050000 · Program services expenses						2,070.78
Total Expense						9,007.29
Net Income						9,007.29

CMTA STRATEGIC ENVIRONMENT WORKPLAN – 2016 to 2019

Key Result Areas (refer to Strategic Plan)	Measures: (Developed by the accountable board/committee/workgroup)	Results: (Reported qualitatively {narrative} or quantitatively {numeric/\$\$, etc.})
1. GOVERNANCE AND FINANCE	A. <insert measures – what will tell you CMTA is making progress towards Key Result Area #1?> B. <insert measures >	A. <report results on Measure A> B. <report results on Measure B>
2. MEMBERSHIP	A. <insert measures – what will tell you CMTA is making progress towards Key Result Area #2?> B. <insert measures >	A. <report results on Measure A> B. <report results on Measure B>
3. CERTIFICATION AND EDUCATION	A. <insert measures – what will tell you CMTA is making progress towards Key Result Area #3?> B. <insert measures >	A. <report results on Measure A> B. <report results on Measure B>
4. MARKETING AND COMMUNICATIONS	A. <insert measures – what will tell you CMTA is making progress towards Key Result Area #5?> B. <insert measures >	A. <report results on Measure A> B. <report results on Measure B>

Strategies & Activities		Date or Deadline	Assignments	Costs/Comments /Notes
1. GOVERNANCE AND FINANCE				
A. Board Culture				
	A1 Hold annual orientation on board member responsibilities, fiduciary duties and Robert's Rules of Order			
	A2 Obtain training and search for resources to distribute to the board to help shift from a "working board" to a "strategic board."			
	A3 Effectively use consent agendas to help keep meetings focused on strategic issues, not reviewing reports			
B. Board Processes				
	B1 Develop Board and Committee job descriptions			
	B2 Develop Board and Committee Handbook, include standard policies regarding conflict of interest, etc.			
	B3 Conduct a comprehensive review of standing rules			
2. MEMBERSHIP				
A. Recruitment and Engagement				
	A1 Identify ten likely prospects for membership, offer them the opportunity to join and become engaged			
	A2 Develop an "introduction" system to ensure members are meeting each other and developing those important social relationships			
	A3 Develop ways to match volunteers with volunteer opportunities taking into account their current skills and talents, as well as the competencies they would like to develop during their volunteer service. Utilize tools such as membership applications, database, etc. to capture and make that information useful and available.			
	A4 Find ways to involve each Treasurer in California in some aspect of CMTA activity.			
B. Gathering Information				
	B1 Develop detailed demographic profiles on Treasurers including who is appointed and elected, main tasks, job functions, etc. for use in development of programs and marketing.			
	B2 Develop a detailed list of Boards of Supervisors, etc., to market to			

Strategies & Activities		Date or Deadline	Assignments	Costs/Comments /Notes
3. CERTIFICATION AND EDUCATION				
A. Certification Program				
	A1 Develop FAQ for website			
	A2 Evaluate the potential for developing a “pre-certification” course or series of classes for beginners that could be applied to units needed for full certification if they decide to pursue it			
	A3 Quantify time required and costs to ensure candidates have a better idea of what will be required should they decide to pursue certification			
	A4 Develop ways to recognize certification holders at conference and trainings.			
	A5 Develop a key marketing timeline based around co-hort starting dates			
	A6 Stagger welcome emails			
	A7 Find ways to involve all CMTA members in the certification program in some capacity			
B. Education				
	B1 Develop a master educational program that includes skills and competencies members need to acquire, addresses levels (basic, advanced, etc), topics covered, delivery mechanisms and master calendar of events so educational pathways are clear			
	B2 Update CMTA Treasurers’ Handbook, post on website, send it out to interested parties and better promote it			
	B3 Expand investment track workshops at conference			
	B4 Consider expanding one-day training sessions and/or webinars			
	B5 Consider holding more localized, in-person educational events with a social component			
	B6 Consider including webinars and sessions on life management topics (yoga, meditation, mindfulness)			
	B7 Consider preparing easy to access educational materials for Boards and Councils including communicating best practices for treasury officers			

Strategies & Activities		Date or Deadline	Assignments	Costs/Comments /Notes
C. Informal Educational Opportunities				
	C1 Evaluate establishing mentoring program			
4. MARKETING AND COMMUNICATIONS				
A. Marketing and Branding				
	A1 Develop a comprehensive marketing and communications plan. Include public relations and media relations components to ensure CMTA is a go-to source			
	A2 Review branding and collateral to ensure all stakeholders have a clear image of who CMTA is and what CMTA does			
	A3 Consider starting a conversation with CSMFO for co-marketing opportunities			
B. Communications				
	B1 Fully utilize social media resources as a way to conduct outreach, and talk about topics of importance to treasurers			
C. Vehicles				
	C1 Evaluate website redesign, get volunteers to critique, better coordinate with committees			
	C2 Examine the potential of using social media to advertise CMTA			

CATEGORY	WHO DOES IT?	EXAMPLES	COMMENTS
STRATEGIC VISION, POLICY & STRATEGY -Focuses on WHERE you are going, WHY you are going there, and WHAT is to be changed/achieved -Anticipate future/thinking ahead	Board typically leads, with support from staff	-Vision building -Strategic planning -Policy Formulation -Oversight	-This is the highest level of leadership, yet is frequently ignored. 5% of resources. Tests: -Does a policy need to be created or revised? -Should a change in Vision or strategic plan be considered? -Is an interpretation of Vision or strategic plans needed?
TACTICAL RESEARCH, PLANNING & TACTICAL -Focuses on WHAT specific things need to be changed, and HOW we will do it -Mostly subject to Exe. Director's leadership -Recommendations may Require Board approval	Staff & Volunteer Committees Consultants & Advisors On occasion, the Board may do tactical work	-Surveying -RFPs/soliciting Contractors -Engineering steps & tools -Conducting research -Formulating action plans	-Focuses on HOW. HOW do we apply the policy/rule? What is the smartest/best way to proceed, given that we know outcome is desired? 10% of resources. -You don't need tactics until you know WHAT you want as the outcome. Tests: -Do you have a policy or objective concerning this issue? If so, it is not Strategic. -Has the subject matter been delegated? If so, it is probably not tactical. -Is research, planning or analysis is needed to address the issue? If so, it is probably tactical.
OPERATIONAL IMPLEMENTATION & EXECUTION -Actually doing the work as planned and directed. -All subject to Executive Director's leadership or coordination.	Staff & possibly Contractors Volunteers Serving as staff	-Making minor adjustments and changes as you do the work -Executing plans	-Hard work, possibly for extended periods of time. 85% of resources. -Advisable to "operationalize" as many functions as possible. Tests: -Has response been delegated for handling/processing? -Is a committee or individual authorized and prepared to address the issue?

REVENUE AND TAXATION POLICY COMMITTEE

Friday, June 9, 2017

10:00 a.m. – 3:00 p.m.

Sacramento Convention Center, Room 202, 1400 J Street, Sacramento

Individuals who wish to review the full text of bills included in this packet are encouraged to do so by visiting the League's website at www.cacities.org and clicking on "Bill Search" found at the left column. Be sure to review the most recent version of the bill.

SPECIAL ORDER: State Budget and Issues Briefing for all policy committee members
10:00 – 10:45 a.m., Room 204, Sacramento Convention Center
Upon adjournment, individual policy committee meetings will begin

AGENDA

I. Welcome and Introductions

II. Public Comment

III. Additional Discussion of State Budget

Informational

- **Governor's May Revise:** <http://www.ebudget.ca.gov/budget/2017-18MR/#/BudgetSummary>
- **LAO Comments:** <http://www.lao.ca.gov/Publications/Report/3669>
- **League Analysis of May Revise:** <http://www.cacities.org/Top/News/News-Articles/2017/May/Caution-and-Fiscal-Restraint-Dominate-Governor-s-R>

IV. Legislative Update

Informational

- a. Rollout of Transportation Funding from SB 1
- b. Signature on SB 130, Recently Incorporated Cities Funding
- c. AB 252 (Ridley-Thomas), UUT's, now a two-year bill. (Next steps?)
- d. League opposed bills with major revenue-cost implications:
 - i. *SB 649 (Hueso) small cell location & rent caps*
<http://www.cacities.org/Top/News/News-Articles/2017/June/Sen-Glazer-Casts-Lone-No-Vote-on-Wireless-Indus>
 - ii. *AB 1250 (Jones-Sawyer) limitations on contracting*
<http://blob.capitoltrack.com/17blobs/58606684-cff3-4d76-9786-297c155ea73b>
 - iii. *SB 182 business licenses: transportation network companies.*
<http://blob.capitoltrack.com/17blobs/64d4cabb-c912-4157-9af0-3ceb727fa3c2>
- e. Other Legislation

V. Responding to Growing Pension Challenges (*Discussion of Issues and Options*) *Action* *Dane Hutchings, Legislative Representative, LCC (Attachment A)*

VI. Presentation on Governor/Treasurer's State Pension Prefunding Proposal (1:00 p.m.) *Tim Schaefer, Deputy Treasurer, Public Finance, Office of CA Treasurer John Chiang (Attachment B)*

VII. Discussion of President's FY 2018 Budget Proposal

Informational

- a. *League Summary Article:* <http://www.cacities.org/Top/News/News-Articles/2017/May/President-s-Proposed-Budget-would-Eliminate-CDBG>,
- b. *President's Budget Supplement: Major Savings and Reforms*
<https://www.whitehouse.gov/sites/whitehouse.gov/files/omb/budget/fy2018/msar.pdf>
- c. Potential impacts of proposed removal of deduction for state/local taxes

Recent Report by Urban-Brookings Tax policy Center

<http://www.taxpolicycenter.org/sites/default/files/alfresco/publication-pdfs/2000693-Revisiting-the-State-and-Local-Tax-Deduction.pdf>

VIII. Update on Marijuana Regulation

Informational

Tim Cromartie, League Legislative Representative

Next Meeting (tent.): Annual Conference, Sacramento, September 13, 9:00 – 11:00 a.m.

Staff will notify committee members after July 21st if the policy committee will be meeting in September.

NOTE: Policy committee members should be aware that lunch is usually served at these meetings. The state's Fair Political Practices Commission takes the position that the value of the lunch should be reported on city officials' statement of economic interests form. Because of the service you provide at these meetings, the League takes the position that the value of the lunch should be reported as income (in return for your service to the committee) as opposed to a gift (note that this is not income for state or federal income tax purposes—just Political Reform Act reporting purposes). If you would prefer not to have to report the value of the lunches as income, we will let you know the amount so you may reimburse the League.

Brown Act Reminder: The League of California Cities' Board of Directors has a policy of complying with the spirit of open meeting laws. Generally, off-agenda items may be taken up only if:

1. Two-thirds of the policy committee members find a need for immediate action exists and the need to take action came to the attention of the policy committee after the agenda was prepared (Note: If fewer than two-thirds of policy committee members are present, taking up an off-agenda item requires a unanimous vote); or
2. A majority of the policy committee finds an emergency (for example: work stoppage or disaster) exists.

A majority of a city council may not, consistent with the Brown Act, discuss specific substantive issues among themselves at League meetings. Any such discussion is subject to the Brown Act and must occur in a meeting that complies with its requirements.

Informational Items: Any agenda item listed for information purposes may be acted upon by the Policy Committee if the Chair determines such action is warranted and conforms with current League policy. If the committee wishes to revise League policy or adopt new policy for an item listed as informational, committees are encouraged to delay action until the next meeting to allow for preparation of a full analysis of the item.

To: League Policy Committee Members
Revenue and Taxation
Governance, Transparency and Labor Relations

From: Dan Carrigg, Deputy Executive Director/Legislative Director, LCC
Dane Hutchings, Legislative Representative, LCC

RE: Background Information on Pension Issues

Date: June 2, 2017

We have scheduled time during our upcoming policy committee meetings of the League's Governance, Transparency and Labor Relations Committee, and the Revenue and Taxation Committee, for a discussion on the existing challenges faced by cities given rapidly escalating pension costs, and to consider some initial recommendations from an internal working group led by city managers that met recently to discuss options. This background information is being provided to help policy committee members prepare for the discussion.

The Problem:

Rapidly Escalating Costs: Pension costs for California cities have been increasing at a precipitous rate for several years, which in most cases, is a rate that has far exceeded cities' annual revenue growth. This trend is expected to escalate for years to come as the full impact of CalPERS' initial reduction of the Discount Rate (from 7.75% to 7.5%); plus their "risk pool" adjustments (de-risking investment portfolio; mortality rate adjustments); and "smoothing" policies that were adopted in 2014 and layered on top of the latest Discount Rate Reduction (from 7.5% to 7.0%) will be phased in over the next eight years.

CalPERS' January 19, 2017 Circular Letter on Increased Contribution Rates

		Normal Cost		UAL Payments	
Valuation Date	FY Impact	Misc. Plans	Safety Plans	Misc. Plans	Safety Plans
6/30/2016	2018-19	0.25% - 0.75%	0.5% - 1.25%	2% - 3%	2% - 3%
6/30/2017	2019-20	0.5% - 1.5%	1.0% - 2.5%	4% - 6%	4% - 6%
6/30/2018	2020-21	1.0% - 3.0%	2.0% - 5.0%	10% - 15%	10% - 15%
6/30/2019	2021-22	1.0% - 3.0%	2.0% - 5.0%	15% - 20%	15% - 20%
6/30/2020	2022-23	1.0% - 3.0%	2.0% - 5.0%	20% - 25%	20% - 25%
6/30/2021	2023-24	1.0% - 3.0%	2.0% - 5.0%	25% - 30%	25% - 30%
6/30/2022	2024-25	1.0% - 3.0%	2.0% - 5.0%	30% - 40%	30% - 40%

The major concern is some cities already in financial distress may be pushed closer to the brink of insolvency. Many other cities will likely be forced to reduce important programs and infrastructure investment to avoid a similar fate, but in-so-doing may also be harming their long-term financial condition.

Contributing Factors:

- Enhanced Benefits Based upon Unrealistic Expectations: The most prominent cause of the pension system's cost escalation began with the enhanced pension benefits granted by employers following the passage of SB400 & AB616 in 1999/2000. At the time, the CalPERS Investment Pool was deemed "Super Funded" and even after the losses incurred by the implosion of the Dot Com Bubble, the Pool's "Funded Status" grew back up to 102% in June, 2007 just before the Great Recession hit.
- Retroactivity and Increased Salaries: The high cost impact and retroactivity of these enhanced benefits combined with increases of average salaries for municipal employees during the late 90's and early 2000's are additional factors.
- Recession and Poor CalPERS Investment Returns: When the financial collapse of 2008/09 occurred, 27% of CalPERS' investment pool assets were lost, almost overnight. Those losses have never recovered despite seven years of positive economic growth, yet the Investment Fund has only improved 3 percent in terms of its funded status (2008: Approx. 61% Funded; 2016: Approx. 64% funded—post discount rate adjustment). This has resulted in the Investment Pool's Unfunded Actuarial Assumed Liability (UAAL), which is the current value of assets held in the investment pool versus the projected amount of money (liability) required to pay current and future benefits to its members, being well below the 75% – 85 % level that most experts say is minimally appropriate. Some would argue that CalPERS' Investment Fund Manager's efforts to generate the much-needed returns are further limited by:
 - i. increasingly restricted list of investment options, as dictated by the CalPERS Board's policy and/or by legislative action.
 - ii. adoption of a funding risk mitigation policy to reduce volatility in the system (appreciated by employers) and strengthen long-term sustainability of the Fund.
 - iii. strategic adjustments to the investment portfolio-- given increasing numbers of retirees drawing benefits-- to ensure CalPERS has enough cash on hand to pay current annual benefits. In some cases, plan assets are being sold at less than optimal market times to do this.
- Lowering the CalPERS Discount Rate (Assumed Rate of Return) on Investment Pool Assets: Reducing the discount rate to reflect realities has the immediate effect of lowering the system's funded status and thereby requiring even larger annual contributions from employers. This could become even more burdensome to the extent that the Discount Rate will likely be lowered yet again (for the 3rd time). While the discount rate was recently lowered to 7.0 %, the cost exposure to employers could escalate even further. CalPERS currently expects 5.8% annual returns until it finishes an allocation revision process scheduled for completion by July 2018. Their targeted annual return after July 2018 will be 6.2%.
- Revising Mortality Tables and other Actuarial Assumptions: Pension liabilities are obviously linked to lifespan expectations. CalPERS has recently revised its mortality tables to reflect that retirees are living longer. This change, however, does not fix the underfunding problem associated with existing retirees who are outliving the average mortality age that was used to compute their contributions when they were working. This serves to increase UAAL and concomitantly future ARC payments. Mortality studies have also found that there is no

measurable difference in the lifespan of Safety Employees, who are incentivized to retire at a younger age than their Miscellaneous Employee counterparts.

- Shrinking Ratio of Active vs. Retired Employees: There is now, or soon will be, more retired PERS members receiving benefit payments in a given year than there are active employees contributing to the plan. Many of our cities' plans are in this position today. In 2001, there were two active workers for every retiree. In 2016, there were 1.3 active employees for every retiree. CalPERS is predicting that within the next 10-20 years there will be 0.6 workers for every retiree.

Limited Effects of Recent Reforms

- PEPRA Insufficient: Despite significant changes made by the Public Employee Pension Reform Act (PEPRA), adopted in 2012, local governments will continue to face the financial conundrum of meeting their pension obligations. PEPRA, with all its positive changes, does little to address the more immediate and near-term pension funding problems facing state and local governments. The anticipated benefits of these reforms are only applicable to new CalPERS employee members and therefore understood to be long-term in nature. Thirty-year projections provided by CalPERS look promising with projected 7.00 to 7.50 percent returns on investment. But the next 10 to 15 years present a much more daunting challenge.
- Significant Concessions Already Achieved With Local Bargaining: The recession was very difficult for cities, and many have yet to recover. Substantial compensation and benefit concessions have been negotiated at the bargaining tables of public agencies and their represented employees. Many cities were forced to implement layoffs and have been slow to rehire.

Local Options

- Develop and implement a plan to pay down the city's Unfunded Actuarial Liability (UAL) as quickly as possible.
- Create a Pension Rate Stabilization Program (PRSP)
- Change service delivery methods and levels of certain public services
- Undertake appropriate procedures and transparent bargaining to increase employee portions of the annual pension contribution

Prospects for Additional Legislative/Legal Changes

Most political observers view the Legislature as unlikely to lead on major additional reforms to pension laws. It took the experienced leadership of Governor Brown to enact PEPRA, and absent his committed leadership it is unlikely much would be accomplished. Moreover, the path to restoring truly sustainable pensions revolves around benefit tiers increased and made retroactive to classic tier employees following SB400 & AB616 in 1999/2000. Currently, local agencies are prohibited from negotiating any reductions to these benefit levels, even on a prospective basis, due to prior California Supreme Court decisions that have been interpreted as vested rights under the "California Rule."

The California Supreme Court, however, is poised to revisit "California Rule" in a series of pending cases:

- *Cal Fire Local 2881 v. California Public Employees' Retirement System* (2016). The court held that PEPRA's elimination of air time for employees employed prior to PEPRA's enactment did not impair a vested right. The court adopted *Marin Association's* analysis regarding the "comparable new advantage" requirement. The Supreme Court has accepted this case for review and briefing is currently underway.

- *Marin Association of Public Employees v. Marin County Employees' Retirement Association* (2016). The court held that the county's implementation of PEPRA's anti-spiking provisions with respect to employees employed prior to PEPRA's enactment did not impair a vested right even though the county had not offered employees any comparable new advantage. The court noted that the Supreme Court had previously stated that a comparable new advantage "should" be provided, not that it "must" be provided. The court concluded that it was permissible for the county to provide a comparable new advantage, but it was not required to do so. The Supreme Court has accepted this case for review. The Court issued a "grant-and-hold", meaning that briefing is suspended pending the Court of Appeal's decision in *Alameda County*.
- *Alameda County Deputy Sheriff's Association v. Alameda County Employee's Retirement Association* (pending in Court of Appeal). This case consolidates legal challenges in three counties to the counties' implementation of PEPRA's anti-spiking provisions to employees employed prior to PEPRA's enactment. The case has been fully briefed, but the court has not yet scheduled oral argument.

League Public Sector Pensions Existing Policies and Guidelines*

*As approved by the League of California Cities Policy Committees and Board of Directors (04/20/2017)

General Pension Principles

- The League supports balanced measures that ensure sustainable retirement and health care benefits are offered to public agency employees while at the same time ensuring that public agencies have solid retirement benefits to attract and retain highly talented employees. The League supports locally negotiated retirement programs that are fiscally responsible, transparent, sustainable, affordable and equitable for employees and for taxpayers in the long term.
- The League supports reasonable measures to ensure that retirement benefits are properly funded allowing flexibility to local agencies to negotiate equitable cost sharing with employees and smoothing the employers' costs during challenging economic times.
- The League recognizes and supports the value of a dependable, sustainable, employer provided defined benefit plan for career employees; supplemented with other employee only funded retirement options including personal savings such as a 457 Plan. The League supports further exploration of defined contribution options as part of future pension reform discussions.
- The League supports pension portability across all public agencies to sustain a competent cadre of California public servants.
- The League supports calculating benefits only on core components; special pays such as temporary upgrade of out of class pay should be eliminated from final compensation calculations.
- The League supports meeting any retirement needs for part-time employees with alternatives to a defined benefit plan.
- The League supports employee benefits (including but not limited to retirement and disability) and desires to ensure that income derived from such sources are non-duplicative.
- The League opposes preemption of charter city authority over public pension systems.
- The League supports reducing public retirement benefit fraud and increasing transparency of other post-employment benefits.
- The League believes that cities with retirement programs must retain the ability to opt out of Social Security.

- The League believes that the employee benefit structure within local government should be developed locally through the local government collective bargaining process and that process should be strictly honored by the state Legislature and the Governor.
- The League supports an exemption for retired CalPERS employees, allowing them to work for CalPERS agency under contract or appointment by the local agency.
- The League supports agencies having the maximum amount of flexibility when employing and compensating part-time, seasonal and temporary employees (ie. lifeguards, seasonal maintenance workers, recreation leaders, summer camp leaders, and other temporary hires, etc.) to include eliminating the mandate that CalPERS retirement benefits must be provided when the part-time, seasonal or temporary employee works 1,000 hours in a fiscal year given the costs associated with the CalPERS retirement plan.
- The League supports providing CalPERS with information regarding enrolled members while eliminating the requirement to provide information regarding employees who are not members of CalPERS. The League also encourages agencies to support long-term part-time/seasonal employees by providing proportional retirement benefits via appropriate mechanisms.
- The League supports having CalPERS provide a broader range of formula choices classes with maximum local control and flexibility in negotiating all options.
- When discussing pension policy, the total cost of the pension benefit should be considered. In cost share arrangements, the League supports shared employee/employer costs based on the total cost of the pension benefit.
- The League supports providing local governments with maximum flexibility and options. Local agencies must be able to decide on issues such as minimum retirement ages, pension caps, cost sharing, formulas and other options to meet local needs and promote ease of administration.
- The League supports giving government agencies through the collective bargaining process the option to extend retirement ages for miscellaneous employees up to social security retirement ages.
- The League supports eliminating the requirement that any negotiated changes in pension benefits under the Public Employees' Retirement Law (PERL) are voted on twice by the affected employees.
- The League supports a State Constitutional Amendment to allow employers to negotiate plan changes with classic CalPERS members.
- The League supports restructuring the CalPERS Board of Administration to substantially increase in independent public members (preferably with financial expertise) to ensure greater representation of taxpayer interests with regard to public pension decisions.
- If the above reforms prove unfeasible or ineffective, the League supports considering a standard public employee pension system where one benefit level is offered to every employee as a further option to restore sustainability to CalPERS.
- The League supports developing a program with the State to ensure that pension programs offered by localities are fully transparent, and that professional actuarial evaluations of unfunded components of other post-retirement benefits (OPEBs) and pension plans are completed.
- Public compensation systems programs should be sustainable, fair to taxpayers and employees, and provide long-term financial stability.

Statewide Issues and Various Departments

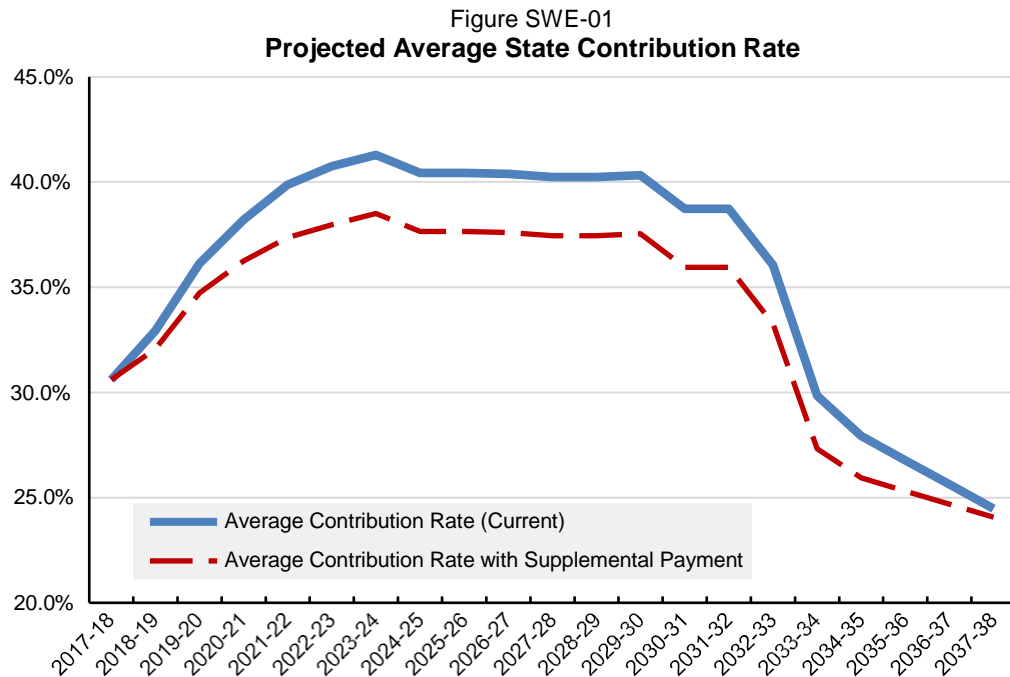
This Chapter describes items in the Budget that are statewide issues or related to various departments.

Stabilization of State Retirement Contributions

The May Revision includes a one-time \$6 billion supplemental payment to the California Public Employees Retirement System (CalPERS) in 2017-18. This action effectively doubles the state's annual payment and will mitigate the impact of increasing pension contributions due to the state's large unfunded liabilities and the CalPERS Board's recent action to lower its assumed investment rate of return from 7.5 percent to 7 percent.

As of June 30, 2016, CalPERS reported that the state plans' unfunded liability totals \$59.5 billion and is 65 percent funded, meaning that CalPERS only has 65 percent of the funding required to make pension payments to state retirees.

Without this supplemental pension payment, the state's contributions to CalPERS are on track to nearly double by fiscal year 2023-24. Barring any changes to CalPERS' actuarial assumptions, this one-time payment will reduce the unfunded liability, and help lower and stabilize the state's annual contributions through 2037-38. As shown in Figure SWE-01, contribution rates as a percent of payroll will be about 2.1 percentage points lower, on average, than the currently scheduled rates. For example, peak rates would drop from 38.4 percent to 35.7 percent for State Miscellaneous (non-safety) workers, and peak rates would drop from 69 percent to 63.9 percent for CHP officers.



The additional \$6 billion pension payment will be funded through a loan from the Surplus Money Investment Fund. Although the loan will incur interest costs (approximately \$1 billion over the life of the loan), actuarial calculations indicate that the additional pension payment will yield net savings of \$11 billion over the next 20 years.

As the loan will repay state pension plans' unfunded liabilities in excess of the base amounts scheduled, repayment of the loan is eligible for debt payments under Proposition 2. As such, repayment of the loan will be made under Proposition 2 for the General Fund's share and other funds will repay the remainder.

For 2017-18, the state's contribution to CalPERS is estimated at \$5.8 billion (\$3.4 billion General Fund). These amounts are slightly lower than estimated at Governor's Budget due to various factors (e.g. increase in new hires entering the system under lower benefit formulas pursuant to the Public Employees' Pension Reform Act of 2013, greater than expected contributions to the system, and lower cost of living increases than initially estimated). Without the supplemental payment, by 2023-24, the state's contribution is estimated to reach \$9.2 billion (\$5.3 billion General Fund), due to anticipated payroll growth and the lower assumed investment rate of return. With the

supplemental payment, the state's 2023-24 pension costs are estimated to be \$8.6 billion (\$4.9 General Fund).

Figure SWE-02 provides a historical overview of contributions to CalPERS, CalSTRS, the Judges' Retirement System (JRS), the Judges' Retirement System II (JRS II), and the Legislators' Retirement System (LRS) for pension and health care benefits.

Figure SWE-02
State Retirement and Health Care Contributions ^{1/}
(Dollars in Millions)

	CalPERS ^{2/}	CSU CalPERS	CalSTRS	JRS	JRS II	LRS	Active Health & Dental ^{3/}	Retiree Health & Dental	CSU Retiree Health	Employer OPEB Prefunding ^{4/}
2008-09	\$3,063		\$1,133	\$189	\$40		\$2,146	\$1,183		
2009-10	2,861		1,191	184	32		2,120	1,182		\$3
2010-11	3,230		1,200	166	54		2,277	1,387		2
2011-12	3,174		1,259	195	58		2,439	1,505		0
2012-13	2,948 ^{5/}	\$449 ^{5/}	1,303	160	51		2,567	1,365 ^{5/}	\$222 ^{5/}	0
2013-14	3,269	474	1,360	188	52	\$1	2,697	1,383	225	22
2014-15	4,042	543	1,486	179	63	1	2,797	1,462	256	38
2015-16	4,338	585	1,935	190	67	1	2,968	1,556	264	61
2016-17 ^{6/}	4,754	621	2,473	202	68	1	3,101	1,647	273	339 ^{7/}
2017-18 ^{6/}	5,188	661	2,790	197	76	1	3,250	1,783	295	184

^{1/} The chart does not include contributions for University of California pension or retiree health care costs, and does not reflect the proposed supplemental payment in 2017-18.

^{2/} In addition to the Executive Branch, this includes Judicial and Legislative Branch employees. Contributions for judges and elected officials are included in JRS, JRS II, and LRS.

^{3/} These amounts include health, dental, and vision contributions for employees within state civil service, the Judicial and Legislative Branches, and CSU.

^{4/} Amount reflects the employer contribution to pay down the Other Post-Employment Benefits (OPEB) unfunded liability.

^{5/} Beginning in 2012-13, CSU pension and health care costs are displayed separately.

^{6/} Estimated as of the 2017-18 May Revision. 2017-18 General Fund costs are estimated to be \$2,727 million for CalPERS, \$661 million for CSU CalPERS, \$2,074 million for Retiree Health & Dental, \$1,526 million for Active Health & Dental, and \$89 million for OPEB Prefunding. The remaining totals are all General Fund.

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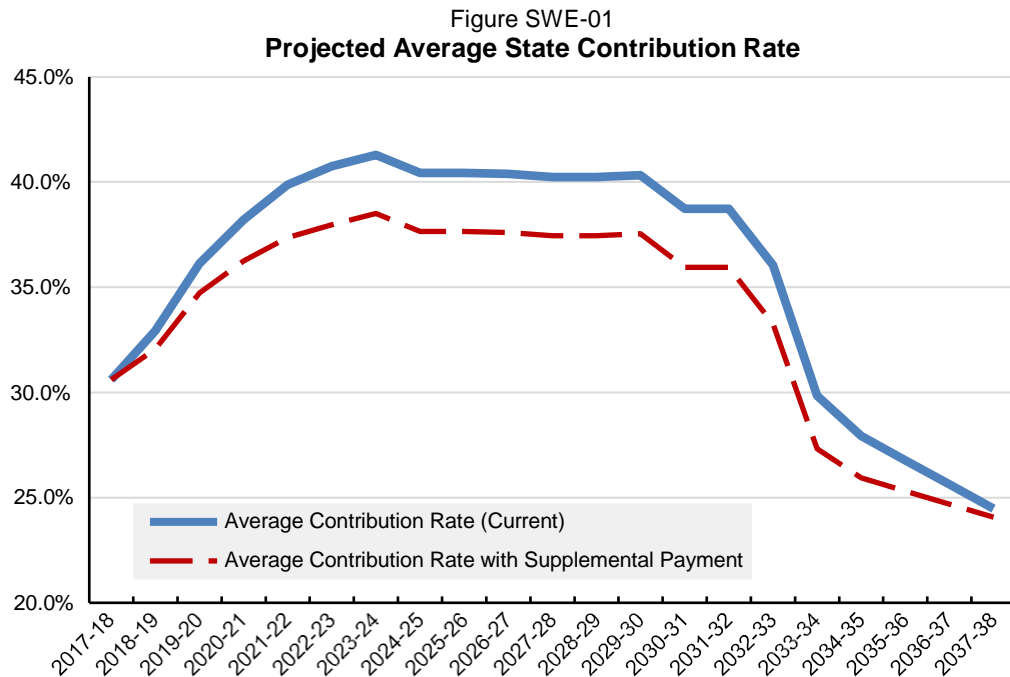
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REVENUE AND TAXATION POLICY COMMITTEE

HIGHLIGHTS

Friday, March 31, 2017
Doubletree Hotel, Ontario

ATTENDANCE

Members: Keith, Kirsten (Chair); Biery, Bob (V.Chair); Adams, John; Andal, Linda; Andrews, Neal; Arevalo, Paul; Ayers, David; Davis, Paul; Dunn, Ryan; Garcia, Jorge; Genereux, Gloriette; Giba, Jeff; Gillison, John; Guillen, Abel; Halliday, Barbara; Haskew, Loella; Healy, Mike; Hilbrants, DeAnna; Johnson, Brian; Kowalczyk, Rick; Lane, Randon; Levitt, Eric; McEntee, Sashi; Muller, Joe; Olsen, Oley; Parisi, Laura; Pimentel, Marcus; Puckett, Marc; Purtee, Jim; Rigby, Amanda; Rodriguez, Edmond; Samario, Bob; Sander, David; Srivatsa, Niroop; Thomas, Lee; Turner, Christina; Valentine, Olivia; Vanderpool, Jim; Vespi, Matthew; Vinatieri, Joe; Voigts, Scott; Zervis, Jim

League Partners: Branson, Russ; Mancina, Fran

Staff: Dan Carrigg

I. State Budget and Key Issues Briefing

The March 2017 Policy Committee meetings began with a general session briefing. Dan Carrigg, Deputy Executive Director, Legislative Director provided a much anticipated update on the looming transportation deal.

Dan Carrigg provided an overview of the comprehensive transportation-funding package, SB 1 (Beall), and constitutional transportation funding protection, ACA 5 (Frazier). He said that the League is a strong supporter of the measures that would generate and constitutionally protect \$5.2 billion dollars in new annual transportation revenues. The League, along with a broad coalition of local government, business, and labor has been strongly advocating for the passage of this package. Mr. Carrigg stressed the need for all cities to contact their legislators and send in letters of support in order to get the bill over the finish line. The League is working with the Administration and Legislature closely to pass a transportation-funding package by the imposed deadline of April 6, 2017.

Jason Rhine, Legislative Representative, briefed members on the large volume of housing bills introduced in the 2017 legislative session, sharing that many threaten removal of local land use authority in response to the housing crisis. In response to the housing crisis gripping many communities, the League is sponsoring multiple pieces of legislation. The sponsored and supported housing measures are presented as the [League's Blueprint for More Housing](#). The Blueprint is headlined by [SB 540](#), authored by Senator Richard Roth. SB 540 seeks to streamline housing construction by improving planning and environmental review processes that protect public engagement and environmental analyses. Mr. Rhine urged members to support the Blueprint and other measures, which provide support and financial assistance to cities and developers to lift California out of the housing crisis.

Tim Cromartie, Legislative Representative, briefed members on the issues surrounding the implementation of Propositions 57 and 64—both earned passage on the November 2016 ballot. Proposition 57, which expanded parole and good behavior credit opportunities for felons convicted of nonviolent crimes, has consequently triggered a litany of bills aimed at expanding the definition of a “violent” crime—which at present is narrowly defined. The League is supporting measures that expand this definition in order to ensure appropriate oversight of serious and violent offenders.

Mr. Cromartie also discussed the range of bills introduced that attempt to establish a regulatory framework for implementing the legalization of recreational marijuana under Proposition 64. The League is supporting bills that aim to safeguard public safety and health, including bills that aim to establish labeling and concentration standards. The Governor has indicated that there needs to be a unified regulatory framework for both recreational and medical marijuana. The League, along with the Police Chiefs Association, will be keeping a close eye on any such consolidated plan and the universe of Marijuana bills

Dan Carrigg provided a short briefing on the Trump Administration's "Skinny Budget" proposal. On March 16, 2017, President Trump released his "[Skinny Budget](#)" outlining his blueprint for federal spending. Among the proposed spending cuts, the budget eliminates the Community Development Block Grants (CDBG), and HOME Investment Partnerships Program. In 2016, California cities received over \$253 million dollars from CDBG and just over \$70 million from the HOME program. The proposal also eliminates the State Criminal Alien Assistance Grants, Clean Power Plan, and the Economic Development Administration (EDA), and Minority Business Development Agency. The Budget includes a proposed 10 percent increase to defense spending, significant increases for Overseas Contingency Operations spending and a 6.8 percent increase to Homeland Security and Immigration enforcement, roughly \$690 billion overall. The League will continue to monitor state and federal budget activity as we approach Governor Brown's May Revise and future action on the federal budget.

II. Welcome and Introductions

Vice Chair Biery welcomed the committee and invited members to introduce themselves.

III. Public Comment

No public comment.

IV. Legislative Action Items Review

The following legislative items were presented to the policy committee as action items:

SB 742 (Moorlach) City Treasurers--GAAP Standards

This measure requires a city treasurer, if the city has issued bonds, to use a system of accounting and auditing that adheres to generally accepted accounting principles. Members of the Revenue and Taxation policy committee had a lengthy discussion about how following the GAAP standards was part of good business practices and the majority, if not all, cities were already following the GAAP principle. Some committee members thought that SB 742 was a solution in search of a problem and could create an additional government oversight layer.

Ultimately, the committee voted to take a support position on SB 742. The motion passed with 21 ayes and 16 nos.

Update: The League Board approved a support position on this item.

AB 804 (C. Garcia) State Controller: Auditing of Local Internal Controls

The measure authorizes the State Controller to audit any local agency for the purposes of determining whether the agency's internal controls are adequate to detect and prevent financial errors and fraud. Members of the policy committee had a lengthy discussion on this bill. Cities are already subjected to audits and audit standards have been tightening since the problems that occurred in the City of Bell. Committee members felt that this was a one-size-fits-all mandate and was concerned that the legislation didn't mention who would pay for the audit.

Ultimately, the committee motioned and unanimously voted to oppose AB 804. Although the committee voted to oppose the bill, the members gave the League authority to continue to meet with the Controller's office, communicate our position and discuss recommendations.

Update: The League Board concurred with the committee's oppose recommendation on this item.

SB 558 & SCA 9 (Glazer) Prop. Tax Exemption, Rainwater Capture System

SCA 9, if approved by the state's voters, would exclude the construction or addition, completed on or after January 1, 2018, of a "rain water capture system," as defined by the Legislature, from being classified as "newly constructed" for the purposes of property tax assessment under Proposition 13A of the Constitution. SB 588, the legislative companion measure to SCA 9, defines the exclusion to include the construction or addition of a rainwater capture system incorporated by the owner-builder into the initial construction of a new building that the owner-builder does not intend to occupy or use.

After some discussion, the policy committee unanimously voted to support this measure.

Update: The League Board approved a support position on this item.

AB 274 & ACA 2 (C. Garcia). Expanded Sales Tax Base: Candy

ACA 2, if approved by the state's voters, would expand the state's sales tax base to include "candy." AB 274, would take effect subject to the passage of ACA 2, and defines "candy" as a preparation of sugar, honey or other natural or artificial ingredients or flavorings in the form of bars, drops, or pieces, but not include any preparation that contains flour or requires refrigeration.

The policy committee discussed how the eroding sales tax base, including the exemptions granted for various products, has harmed state and local revenues, consistent with policy discussions the committee has had over the past several years. Others voiced opposition to additional taxes. After some discussion, the committee voted to take a support position. The motion passed with 24 ayes and 10 nos.

Update: The League Board debated this measure at length and ultimately adopted a "watch" position.

V. Legislative Update

Dan Carrigg gave informational updates on the following legislative items.

Transportation Funding

The League supporting supported having a transportation funding package passed. City officials are encouraged to work with their League Regional Public Affairs Manager and call their Legislators to explain how important funding is to our local streets and roads.

Update: Governor Brown signed SB 1, the Road Repair and Accountability Act. For estimated revenue, [please click here](#).

League Housing Blueprint

Jason Rhine, League Legislative Representative, gave the committee a brief historical background of California's housing problem and an update about the League's Housing Blueprint. Members are encouraged to review the housing bills to see how your their city will be affected.

SB 711 (Hill) Infrastructure Finance: Local-State Sustainable Investment Incentive Program

The League remains in support of SB 711. SB 711 establishes a creative financing mechanism focused on filling the local funding gaps to maximize opportunities for large-scale transit-oriented development, affordable housing, and facilities within a disadvantaged community. This measure will help bring back some redevelopment tools.

AB 252 (Ridley Thomas), Limitations on UUT Taxes

Mr. Carrigg updated the committee on AB 252—in advance of the author attending the committee for a discussion. The bill prohibits a city, including a charter city, county, or city and county from levying any tax on video streaming services, including, but not limited to, any tax on the sale or use of video streaming services or any utility user tax on video streaming services. Over the last two decades, voters in over 107 cities and 3 counties have adopted measures to modernize local UUT policy and permit local governments to levy a UUT on similar video providers. These voters had the foresight to anticipate changing technologies, and overwhelmingly adopted policy to address the issue. AB 252 will limit cities ability to tax. The League is working with the author.

AB 636 (Irwin) Improved Reporting Timelines for Local Street and Road reports

The League is sponsoring AB 636 (Irwin), which allows local governments to submit their annual expenditure reports for streets and roads within seven months of the end of their fiscal year. This simple clerical change will improve the quality and integrity of data reported by cities and counties to the State Controller's Office. This bill resulted from discussions with the League's fiscal officers.

SB 37 (Roth) Recently Incorporated Cities/Funding

SB 37 would restore funding stability to four recently incorporated cities - Eastvale, Wildomar, Menifee and Jurupa Valley. These cities have been experiencing severe financial hardship since 2011, when the state swept all remaining shares of city vehicle license fee revenues. The League continues to support measures that stabilize funding for cities.

Update: Governor Brown has agreed to sign this measure, but in a new vehicle, SB 130, which as of this writing is on the Governor's desk.

Tax Exemptions, Tax Reform

Mr. Carrigg gave a brief verbal update about how Assembly Member Sebastian Ridley-Thomas, in his role as Chair of the Assembly Committee on Revenue and Taxation, has been very helpful to cities by insisting that various sales tax exemptions pending before his committee exempt the local shares.

VI. Discussion of Tax Policy Issues

The committee welcomed Assembly Member Sebastian Ridley-Thomas to offer his perspective as chair of Assembly Committee on Revenue and Taxation on the opportunities for future tax reform in the state Capitol.

Assembly Member Ridley-Thomas explained how this is a unique time in politics with the possibility of the affordable health care act being dismantled and the federal tax act. He also addressed the outlook of the California economy. California must address unfunded liabilities, roads maintenance, schools and natural resources. If these issues are not addressed, they will become expensive and create major holes in the budget.

Assembly Member Sebastian Ridley-Thomas spoke about his measure, SB 252. The Assembly Member engaged in a lengthy discussion with committee members on the measure and welcomed their comments and concerns; he listened to various concerns over lost revenue and expressed a willingness to continue discussions and work with the League about SB 252.

Update: After a lengthy hearing on AB 252 in his own committee, Assembly Member Ridley-Thomas opted to not ask for a vote and to hold the bill a two-year measure so that there was time for further discussions. This action was consistent with the League's request, and the League appreciates the Assembly Member's decision to hold the measure.

VII. Tax Reform Update: Report on Discussion With City Managers

Mr. Carrigg gave an informational updated update about the presentation made by Kirsten Keith, Kirsten (Chair) Paul Navazio and Dan Carrigg to the City Manager's Department on the League's recent policy discussions and recommendations on sales tax reform. He anticipated that a small working group within the city manager's department will be created to work through the proposal.

VIII. Pending Federal Actions: Impacts on State and Local Government

This update was given at the general briefing. Members are encouraged to work with their League Regional Public Affairs Manager.

IX. League Pension Taskforce Update

Mr. Carrigg gave a brief update about the League's Pension Taskforce. The committee has been hosting conference call to discussing updating the 2012 white paper and survey. Additional information will be presented to the committee in June.

Next Meeting: Friday, June 9, Sacramento Convention Center, 1400 J Street, Sacramento

CMTA Membership Report

June 12, 2017

Date	Agencies		Commercial Associates	+	Alumni	+	Government Associates	=	Grand Total
7/18/2011	141		42		5				
10/4/2011	298		79		7		565		651
1/31/2012	333		86		8		562		656
4/12/2012	330		89		8		649		746
7/23/2012	190		50		5		375		430
10/11/2012	296		71		7		648		726
4/10/2013	323		108		8		634		750
6/30/2013	328		114		8		657		779
6/18/2013	30		39		2		67		108
9/27/2013	285		87		5		577		669
1/7/2014	308		92		5		632		729
2/25/2014	317		93		5		654		752
6/11/2014	321		107		5		659		771
9/3/2014	104		46		2		220		268
11/25/2014	297		79		6		616		701
3/27/2015	321		98		6		681		785
6/16/2015	327		109		6		689		804
8/4/2015	235		52		5		497		554
12/16/2015	311		63		5		665		733
1/4/2016	313		71		5		672		748
6/30/2016	327		81		6		709		796
7/13/2016	53		35		3		71		109
8/16/2016	232		41		3		361		405
10/18/2016	261		45		3		578		626
12/15/2016	275		50	+	3	+	594	=	647
1/25/2017	295		51	+	3	+	626	=	680
3/16/2017	302		53	+	3	+	665	=	721
4/26/2017	316		73	+	3	+	672	=	748
6/12/2017	322		78	+	3	+	686	=	767