



SONOMA COUNTY OPEN SPACE FISCAL OVERSIGHT COMMISSION
COMMISSIONERS

Mike Sangiacomo (Sonoma)
Todd Mendoza (Petaluma)
Regina De La Cruz (Rohnert Park)

Bob Anderson (Healdsburg)
Eric Koenigshofer (Occidental)
Jeff Owen (Alternate)

REGULAR MEETING AGENDA

747 Mendocino Avenue—Suite 100, Santa Rosa, CA 95401

March 5, 2020 | 5:00pm

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1. Call to Order
 2. Agenda Items to be Held or Taken Out of Order; Off- Agenda Items
 3. General Announcements Not Requiring Deliberation or Decision
 4. Public Comment
The Brown Act requires that time be set aside for public comment on items not agendized.
 5. Correspondence/ Communications
 6. Approval of Commission Minutes **Attachment 1** February 6, 2020 Minutes
 7. Financial Report **Attachment 2** Julie Mefferd | Administrative & Fiscal Services Manager
 8. Ad Hoc Committee Reports Fire Recovery Review (Anderson/Koenigshofer)
 9. Ad Hoc Committee Creation General Plan
 10. Stewardship Update Sheri Emerson | Stewardship Program Manager
 11. Suggested Next Meeting
April 2, 2020
 12. Adjournment
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AGENDAS AND MATERIALS: Agendas and most supporting materials are available on the District's website at sonomaopenspace.org. Due to legal, copyright, privacy or policy considerations, not all materials are posted online. Materials that are not posted are available for public inspection between 8:00 a.m. and 5:00 p.m., Monday through Friday, at 747 Mendocino Avenue, Santa Rosa, CA.

SUPPLEMENTAL MATERIALS: Materials related to an item on this agenda submitted to the Commission/Committee after distribution of the agenda packet are available for public inspection at the District office at 747 Mendocino Avenue, Santa Rosa, CA during normal business hours.

DISABLED ACCOMMODATION: If you have a disability which requires an accommodation, an alternative format, or requires another person to assist you while attending this meeting, please contact Julie Mefferd at 707-565-7368, as soon as possible to ensure arrangements for accommodation.

ATTACHMENT 1



SONOMA COUNTY OPEN SPACE FISCAL OVERSIGHT COMMISSION COMMISSIONERS

Mike Sangiacomo (Sonoma)
Todd Mendoza (Petaluma)
Regina De La Cruz (Rohnert Park)

Bob Anderson (Healdsburg)
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Jeff Owen (Alternate)

UNAPPROVED MINUTES

747 Mendocino Avenue–Suite 100, Santa Rosa, CA 95401

February 6, 2020 | 5:00 pm

COMMISSIONERS PRESENT: Bob Anderson (Chair), Eric Koenigshofer (Vice Chair)(arrived 5:26 p.m.), Mike Sangiacomo (Chair Pro Tempore), Jeff Owen

STAFF PRESENT: Bill Keene, General Manager; Lisa Pheatt, County Counsel; Julie Mefferd, Administrative and Fiscal Services Manager; Sara Ortiz, Administrative Aide; Sheri Emerson, Stewardship Program Manager; Kathleen Marsh, Stewardship Supervisor.

PUBLIC PRESENT:

1. Call to Order

5:07 p.m.

2. Agenda Items to be Held or Taken Out of Order; Off- Agenda Items

There was none.

3. General Announcements Not Requiring Deliberation or Decision

4. Public Comment

There was none.

5. Correspondence/ Communications

Julie Mefferd handed out a process map showing the Fiscal Oversight Commission Annual Report Process.

6. Approval of Commission Minutes Attachment 1 January 9, 2020

On a motion by Commissioner Owen and a second by Commissioner Sangiacomo, the January 9, 2020 minutes were approved.

7. Financial Report Attachment 2 Julie Mefferd | Administrative & Fiscal Services Manager

Julie Mefferd reviewed the monthly financial statements for December 2019.

8. Ad Hoc Committee Reports Fire Recovery Review (Anderson/Koenigshofer)

Commissioner Anderson, as part of the Fire Recovery Review Ad-Hoc Committee, suggests a letter go out from the District to conservation easement landowners to describe the District's experience and list resources available. Ad-Hoc Committee requests to see this letter prior to mailing.

ATTACHMENT 1

Commissioner Anderson asked to agendize an ad-hoc committee regarding Bordessa Litigation Debrief.

Commissioner Koenigshofer asked to agendize an ad-hoc committee regarding General Plan Review.

9. **Stewardship Update** Sheri Emerson | Stewardship Program Manager

Commissioner Anderson asked for the Stewardship Update to be agendized for the March meeting.

10. **Suggested Next Meeting**

March 5, 2020

11. **Adjournment**

7:29 p.m.

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ATTACHMENT 2

Sonoma County Agricultural Preservation and Open Space District
Consolidated Balance Sheet - District and OSSTA Funds
January 31, 2020

Assets

Cash and Investments	\$67,534,829
Accounts Receivable	0
Other Current Assets	1,254
Intergovernmental Receivables	10,000

Total Assets	<u>\$67,546,083</u>
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Liabilities and Fund Balance

Current Payables	\$1,952
Other Current Liabilities	21,694
Due to Other Governments	13,472
Deferred Revenue	0
Long-Term Liabilities	0

Total Liabilities	<u>37,118</u>
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Fund Balance

Nonspendable - Prepaid Expenditures	1,254
Restricted - District Activities	67,507,711
Total Fund Balance	67,508,965

Total Liabilities and Fund Balance	<u>\$67,546,083</u>
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Cash by Fund

OSSTA - Measure F	\$58,010,257
Open Space District	1,310,450
Fiscal Oversight Commission	(2,608)
Stewardship Reserve*	0
Cooley Reserve	153,796
Operations and Maintenance	8,062,784

Total Cash by Fund	<u>\$67,534,679</u>
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*On July 1, 2015 the County of Sonoma Measure F Sales Tax Refunding Bonds, Series 2015 were issued. The transaction provided a savings of \$13.6 million, in part by following the Commission's recommendation of paying down \$30 million in principal, as well as obtaining a lower interest rate. The Commission recommended using the \$10 million in the Stewardship Reserve Fund as part of the \$30 million paydown. Additionally, the Commission directed use of the \$7.5 million annual savings resulting from the shortened term to fund the Stewardship Reserve beginning in the fiscal year 2024-2025. FOC Minute Order #13 dated May 14, 2015 reflects this direction.

ATTACHMENT 2

Sonoma County Agricultural Preservation and Open Space District
Consolidated District and OSSTA Budget to Actual
For the seven months ended January 31, 2020
58% of Year Complete

	Budget Final	Actual Year to Date	Encumbrances Year to Date	Remaining Balance	% of Remaining
Revenues					
Tax Revenue *	\$25,254,000	\$11,246,226		\$14,007,774	55.47%
Intergovernmental	7,750,000	109,511		7,640,489	98.59%
Use of Money & Prop	590,000	179,611		410,389	69.56%
Miscellaneous Revenues	5,340,500	28,721		5,311,779	
Other Financing Sources	1,021,444	7,500		1,013,944	99.27%
Total Revenues	39,955,944	11,571,569		28,384,375	71.04%
Expenditures					
Salaries and Benefits	5,005,078	2,333,298		2,671,780	53.38%
Services and Supplies	11,649,486	1,871,495	\$1,518,537	8,259,454	70.90%
Other Charges	7,707,333	114,559	1,231,504	6,361,270	82.54%
Capital Expenditures**	35,074,928	67,290	231,888	34,775,750	99.15%
Other Financing Uses	8,539,312	4,467,937		4,071,375	47.68%
Total Expenditures	67,976,138	8,854,580	2,981,930	56,139,628	82.59%
Net Earnings (Cost)	(\$28,020,194)	2,716,989	(\$2,981,930)	(\$27,755,253)	
Beginning fund balance		64,791,976			
Ending Fund Balance		67,508,965			

Note: Sales tax collected as of December 31, 2019 was \$9,854,809. Current collections are 14.12% over the prior year.

(California Department of Tax and Fee Administration)

Note: Negative Use of Money and Property relates to the amortization of gains and losses of investments, not the rate of return.

** Capital expenditure breakdown

Capital Expenditure - Tacoma 4x4	\$	35,817
CIP -Building & Improvement		31,474
	<u>\$</u>	<u>67,290</u>