



Midpeninsula Regional
Open Space District

ACTION PLAN AND BUDGET COMMITTEE

Administrative Office
330 Distel Circle
Los Altos, CA 94022

November 20, 2018

DRAFT MINUTES

ROLL CALL

Director Riffle called the Action Plan and Budget Committee meeting to order at 4:00 p.m.

Members Present: Curt Riffle and Yoriko Kishimoto

Members Absent: Pete Siemens

Staff Present: General Manager Ana Ruiz, General Counsel Hilary Stevenson, Chief Financial Officer Stefan Jaskulak, Assistant General Manager Brian Malone, District Clerk/Assistant to the General Manager Jennifer Woodworth, Controller Mike Foster

ADOPTION OF AGENDA

Motion: Director Kishimoto moved, and Director Riffle seconded the motion to adopt the agenda.

VOTE: 2-0-0 (Director Siemens absent)

ORAL COMMUNICATIONS

No speakers present.

COMMITTEE BUSINESS

1. Approve the May 30, 2018 Action Plan & Budget Committee Minutes

Motion: Director Kishimoto moved, and Director Riffle seconded the motion to approve the Action Plan and Budget Committee minutes for May 30, 2018.

VOTE: 2-0-0 (Director Siemens absent)

2. Amendment to Board Policy 3.08 – *Investment Guidelines* (R-18-141)

Controller Mike Foster provided the staff report explaining that following the purchase of 5050 El Camino Real, the large cash reserve is not needed.

Public comment opened at 4:06 p.m.

No speakers present.

Public comment closed at 4:06 p.m.

Motion: Director Kishimoto moved, and Director Riffle seconded the motion to recommend Board approval of the following amendments to Board Policy 3.08 *Investment Guidelines*:

1. Amend Guideline #3: Add Local Agency Investment Fund and Reduce Percentage to 20%
2. Amend Guideline #4: Add Local Agency Investment Fund

VOTE: 2-0-0 (Director Siemens absent)

Chair Riffle recessed the Action Plan and Budget Committee at 4:08 p.m.

The Action Plan and Budget Committee reconvened with Directors Kishimoto and Riffle present at 4:31 p.m.

Chair Riffle announced President Cyr will be acting as an alternate for the Action Plan and Budget Committee for the remainder of the meeting.

3. Partnership support for Tunitas Creek Beach and Cowell-Purisima Trail (R-18-142)

Director Riffle recused himself for Agenda Item 3 due to his perceived conflict of interest based on his employment at the Peninsula Open Space Trust (POST).

Chief Financial Officer Stefan Jaskulak provided the staff report providing an overview of the project, including the partnership between San Mateo County and POST in leading the project, the proposed stewardship fund, and the property's tie-ins to nearby trails. Mr. Jaskulak reviewed the preliminary project budget and project next steps.

Director Cyr inquired which entity will be controlling the stewardship fund.

Walter Moore, President of POST, reported POST would initially control the dedicated funds, and as more funds are received, POST will work with San Mateo County to determine which entity will ultimately maintain and administer the funds.

Director Kishimoto inquired regarding the potential uses for the stewardship fund and the county funds.

San Mateo County Supervisor Don Horsley explained the stewardship fund will be for capital projects and San Mateo County funds will be used for operational and maintenance needs.

Director Kishimoto requested additional information regarding the planning process and use of funds be included in the agenda report when it is presented to the Board of Directors.

Director Kishimoto inquired if the District has entered into similar agreements before.

General Manager Ana Ruiz reported similar contributions have been made for other projects, including purchase of Alpine Ranch and partnership agreements for the Phleger Estate and to the City of Saratoga for the Saratoga to the Sea Trail.

Public comment opened at 4:52 p.m.

No speakers present.

Public comment closed at 4:52 p.m.

Motion: Director Cyr moved, and Director Kishimoto seconded the motion to recommend approval of a request for a one-time contribution of \$500,000 to support the natural resource restoration, public access improvements, and management of Tunitas Creek Beach, and long-term management of the nearby Cowell-Purissima Trail, which is a segment of the California Coastal Trail.

VOTE: 2-0-0 (Director Riffle absent)

ADJOURNMENT

Director Kishimoto adjourned the meeting of the Action Plan and Budget Committee of the Midpeninsula Regional Open Space District at 4:55 p.m.

Jennifer Woodworth, MMC
District Clerk