



AMBAG EXECUTIVE/FINANCE COMMITTEE AGENDA

DATE: September 11, 2024

Time: 5:00 PM

LOCATION: AMBAG, Conference Room, 24580 Silver Cloud Court, Monterey, 93940

Members of the public may use the following link to join the meeting online:

<https://us06web.zoom.us/j/85126505214?pwd=KMISu9aP3Qf0RoszDwQFfy5Tgtmmqa.1>

Or Telephone: US: +1 669 900 6833

Webinar ID: 851 2650 5214

Passcode: 134476

Persons who wish to address the AMBAG Executive/Finance Committee on an item to be considered at this meeting are encouraged to submit comments in writing at info@ambag by Tuesday, September 10, 2024 at 5 pm. The subject line should read "Public Comment for the September 11, 2024 Executive/Finance Committee Meeting". The agency clerk will read up to 2 minutes of any public comment submitted.

If you have any questions, please contact Ana Flores, Clerk of the Board at aflores@ambag.org or at 831-883-3750.

- 1. Call to Order**
- 2. AB 2449 Vote on "JUST " and "EMERGENCY" Cause**
Recommended Action: APPROVE
 - Maura Twomey, Executive Director

Receive oral report.

3. Roll Call

4. Public Comment (A maximum of two minutes on any subject not on the agenda)

5. Consent Agenda

Recommended Action: APPROVE

Note: Action listed for each item represents staff recommendation. The Executive/Finance Committee may, at its discretion, take any action on the items listed in the agenda.

A. Minutes of the August 14, 2024 Executive/Finance Committee

Approve the August 14, 2024 Executive/Finance Committee meeting. (Page 3)

B. List of Warrants as of June 30, 2024

Accept the list of warrants. (Page 7)

C. Accounts Receivable as of June 30, 2024

Accept the accounts receivable. (Page 9)

6. Financial Update Report

Recommended Action: INFORMATION

- Maura Twomey, Executive Director

Receive the financial update report which provides an update on AMBAG's current financial position and accompanying financial statements. (Page 11)

7. Other Items

8. Adjournment

If requested, the agenda shall be made available in appropriate alternative formats to persons with a disability, as required by Section 202 of the Americans with Disabilities Act of 1990 (42 USC Sec. 12132), and the federal rules and regulations adopted in implementation thereof. If you have a request for disability-related modification or accommodation, including auxiliary aids or services, contact Ana Flores, AMBAG, 831-883-3750, or email aflores@ambag.org at least 48 hours prior to the meeting date.

DRAFT EXECUTIVE/FINANCE COMMITTEE MEETING MINUTES

**AMBAG Office
Conference room
24580 Silver Cloud Court
Monterey, CA 93940**

August 14, 2024

1. Call to Order

The meeting was called to order by President Carbone at 5:12 p.m.

2. AB 2449 Vote on “Just” and “Emergency” Cause

None.

3. Roll Call

Present: Directors Carbone, Dilles, Freeman, and McCarthy

Absent: None

Others Present: Maura Twomey, Executive Director; and Gina Schmidt, GIS Coordinator

4. Public Comments

None.

5. Consent Agenda

The following items were enclosed: 1) Minutes of the June 12, 2024 meeting; 2) warrants as of May 31, 2024; and 4) accounts receivable as of May 31, 2024.

Motion made by Director McCarthy, seconded by Director Freeman to approve the consent agenda. Motion passed unanimously.

6. Financial Update Report

Maura Twomey, Executive Director gave a report on AMBAG’s current financial position. The accompanying financial statements were also discussed. Discussion followed.

There were no online comments.

7. Other Items

None.

8. Adjournment

The meeting adjourned at 5:21 p.m.

DRAFT
AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING
ATTENDANCE & VOTING RECORD

MEETING DATE: August 14, 2024

Attendance (Y= Present; AB= Absent) Voting (Y= Yes; N=No; A=Abstain)			
MEMBER	AMBAG REP	Attendance	Item# 4 A-C Consent
Marina	Brian McCarthy	Y	Y
San Juan Bautista	John Freeman	Y	Y
Sand City	Mary Ann Carbone	Y	Y
Scotts Valley	Jack Dilles	Y	Y

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AMBAG
Check Register
June 2024

Date	Check Number	Name	Description	Amount
06/04/2024	31034	Santa Cruz Sentinel(MediaNews Group, Inc.	Public Notice - 2050 MTP/SCS EIR NOP 1/26/24	435.20
06/06/2024	31195	Caltronics Business Systems, Inc	Copier Usage Bill for 4/22/2024-5/21/2024	541.32
06/06/2024	31196	Comcast - Monterey	High Speed Internet for 06/01/2024 - 06/30/2024	742.00
06/06/2024	31197	Comcast - Voice Edge	Monthly Charges for VoIP Lines for 6/1/2024 - 6/30/2024	572.06
06/06/2024	31198	Donald G. Freeman	Legal Services for June 2024	1,125.00
06/06/2024	31199	Ecology Action - MB EV CAR WE 335	Monterey Bay Electric Vehicle Climate Adaptation & Resiliency Framework - Apr 2024	176.22
06/06/2024	31200	EDD	Census data for Monterey, Santa Cruz and San Benito Counties	2,167.00
06/06/2024	31201	Heather Adamson	Reimbursement for May Expenses	100.37
06/06/2024	31202	Iron Mountain, Inc.	Offsite Document Storage for May 2024	291.64
06/06/2024	31203	Maura Twomey.	Expenses Reimbursement for EAC, CTC, RTPA Meeting - May 14-17, 2024 Anaheim, CA	691.70
06/06/2024	31204	Monterey Computer Corporation, Inc.	IT Support Services for June 2024	2,292.00
06/06/2024	31204	Monterey Computer Corporation, Inc.	MS Office 365 Software & License Subscription - June 2024	326.05
06/06/2024	31205	Pitney Bowes Inc. - Machine Rental	Lease Postage Meter from Jun 30, 2024 - Sep 29, 2024	350.67
06/06/2024	31206	Planeteria Media	Website Development and Maintenance - May 2024	400.00
06/06/2024	31207	Rayne Water, Inc.	Water for the Period of 6/01/2024 through 6/30/2024	64.09
06/06/2024	31208	Shell Small Business	Fuel Cost 5/2/24	46.67
06/06/2024	31209	Verizon Wireless, Inc	Broadband Account for Broadband Devices and iPads New Plan	211.55
06/06/2024	31210	VISA Mechanics Bank - 3667	Travel, Registration	1,413.10
06/06/2024	31211	Visa Mechanics Bank - 4089	Supplies, Registration, Cellular, Subscription	2,829.16
06/15/2024	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 6/15/24	119,077.64
06/18/2024	31212	Ascent Environmental, Inc.	Climate Mitigation and Resiliency Study	33,806.77
06/18/2024	31213	BI Consulting Services, LLC	MTP/SCS Project Database Development for Period 3/1/24 - 3/31/24	695.00
06/18/2024	31214	BOD - Alan Haffa	BOD Meeting 6/12/24	50.00
06/18/2024	31215	BOD - Brian McCarthy	BOD Meeting 6/12/24	50.00
06/18/2024	31216	BOD - Carlos Victoria	BOD Meetings 1/10/24 through 6/12/24	300.00
06/18/2024	31217	BOD - Dolores Morales	BOD Meeting 6/12/24	50.00
06/18/2024	31218	BOD - Felipe Hernandez	BOD Meeting 6/12/24	50.00
06/18/2024	31219	BOD - Glenn Church	BOD Meeting 6/12/24	50.00
06/18/2024	31220	BOD - John Freeman	BOD Meeting 6/12/24	50.00
06/18/2024	31221	BOD - John Uy	BOD Meeting 6/12/24	50.00
06/18/2024	31222	BOD - Karen Ferlito	BOD Meeting 6/12/24	50.00
06/18/2024	31223	BOD - Luke Coletti	BOD Meeting 6/12/24	50.00
06/18/2024	31224	BOD - Manu Koenig	BOD Meeting 6/12/24	50.00
06/18/2024	31225	BOD - Mary Adams	BOD Meeting 6/12/24	50.00
06/18/2024	31226	BOD - Mary Ann Carbone	BOD Meeting 6/12/24	50.00
06/18/2024	31227	BOD - Robert White	BOD Meeting 6/12/24	50.00
06/18/2024	31228	BOD - Scott Newsome	BOD Meeting 6/12/24	50.00
06/18/2024	31229	Caliper Corporation - RTDM	RTDM Technical Support Services for April 2024	7,987.50
06/18/2024	31230	Population Reference Bureau (PRB)	Forecast Related Services Completed in April 2024	7,195.17
06/18/2024	31231	Verizon Wireless, Inc	Broadband Account for Broadband Devices and iPads New Plan	61.66
06/30/2024	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 6/30/24	95,842.41
		Total		\$ 280,441.95

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AMBAG
A/R Aging Detail
As of June 30, 2024

Date	Num	Name	Memo	Due Date	Aging	Open Balance	Paid
05/31/2024	4423	Caltrans, D5	Calliper \$10,847.50, Ecology \$352.44, Manhan \$48,659.84 & \$40,000.87, PRB \$2,401.59, BI Consulting \$695	06/30/2024		281,098.20	PAID
06/30/2024	4419	CA Department of Housing (HCD)	ALL AMBAG	06/30/2024		1,592.44	PAID
06/30/2024	4420	CA Department of Housing (HCD)	ALL AMBAG	06/30/2024		1,592.44	PAID
06/30/2024	4421	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG	06/30/2024		129,503.90	PAID
06/30/2024	4422	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG	06/30/2024		10,708.94	PAID
06/30/2024	4449	RAPS A/R	ALL AMBAG -RAPS WE 502	06/30/2024		2,577.68	PAID
06/30/2024	4450	RAPS A/R	ALL AMBAG -RAPS WE 511	06/30/2024		777.08	PAID
06/30/2024	4451	RAPS A/R	ALL AMBAG -RAPS WE 530	06/30/2024		2,399.87	PAID
06/30/2024	4448	Caltrans, D5	Calliper \$990, Manhan \$27,258.66 & 45,423.74, EDD \$2,167, BICS \$3,125, PRB \$2,678.08, Cambridge \$1,165.23	07/30/2024		234,397.27	
06/30/2024	4447	Department of Conservation:SGC - SALC Grant WE 333	ALL AMBAG	09/28/2024		25,768.37	
05/31/2024	4446	RAPS A/R	ALL AMBAG -RAPS WE 530	05/31/2024	30	6,022.57	PAID
04/30/2024	4418	RAPS A/R	ALL AMBAG -RAPS WE 530	04/30/2024	61	1,357.48	PAID
			Net AMBAG Receivables			\$ 697,796.24	

PAID Reflects payments received subsequent to June 30, 2024.

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MEMORANDUM

TO: AMBAG Executive/Finance Committee

FROM: Maura F. Twomey, Executive Director

RECOMMENDED BY: Errol Osteraa, Director of Finance and Administration

SUBJECT: Financial Update Report

MEETING DATE: September 11, 2024

RECOMMENDATION:

Staff recommends that the Executive/Finance Committee receive the Financial Update Report.

BACKGROUND/ DISCUSSION:

The enclosed financial reports are for the 2023-2024 Fiscal Year (FY) and are presented as a consent item. The attached reports contain the cumulative effect of operations through June 30, 2024, as well as a budget-to-actual comparison. Amounts in the Financial Update Report are unaudited.

FINANCIAL IMPACT:

The Balance Sheet for June 30, 2024, reflects a cash balance of \$2,846,489.99. The accounts receivable balance is \$697,796.24, while the current liabilities balance is \$1,639,229.32. AMBAG has sufficient current assets on hand to pay all known current obligations.

AMBAG's Balance Sheet as of June 30, 2024, reflects a positive Net Position in the amount of \$265,738.07. This is due in part to the Profit and Loss Statement reflecting an excess of revenue over expense of \$82,479.44. Changes in Net Position are to be expected throughout the fiscal year (FY), particularly at the beginning due to the collection of member dues which are received in July and the timing of various year-end adjustments required after our financial audit.

The following table highlights key Budget to Actual financial data:

Budget to Actual Financial Highlights
For Period July 1, 2023 through June 30, 2024

Expenditures	Budget Through June 2024	Actual Through June 2024	Difference
Salaries & Fringe Benefits	\$ 3,382,441.00	\$ 2,693,602.79	\$ 688,838.21
Professional Services	\$ 12,583,903.00	\$ 3,680,556.61	\$ 8,903,346.39
Lease/Rentals	\$ 82,500.00	\$ 76,749.81	\$ 5,750.19
Communications	\$ 27,800.00	\$ 19,727.21	\$ 8,072.79
Supplies	\$ 129,164.00	\$ 45,415.60	\$ 83,748.40
Printing	\$ 12,000.00	\$ 1,569.49	\$ 10,430.51
Travel	\$ 68,600.00	\$ 26,214.59	\$ 42,385.41
Other Charges	\$ 367,245.00	\$ 418,864.65	\$ (51,619.65)
Total	\$ 16,653,653.00	\$ 6,962,700.75	\$ 9,690,952.25
Revenue			
Federal/State/Local Revenue	\$ 16,754,671.00	\$ 7,045,180.19	\$ 9,709,490.81
Note: AMBAG is projecting a surplus, therefore budgeted revenues do not equal expenses.			

Revenues/Expenses (Budget to Actual Comparison):

The budget reflects a linear programming of funds while actual work is contingent on various factors. Therefore, during the fiscal year there will be fluctuations from budget-to-actual.

Professional Services are under budget primarily due to the timing of work on projects performed by contractors. Projects early in their implementation are Monterey Bay Electric Vehicle Climate Adaptation and Resiliency Framework, California Central Coast Sustainable Freight Study, and Complete Streets. This work is not performed in a linear fashion while the budget reflects linear programming. In addition, the Regional Early Action Planning Housing Program (REAP) provides \$7,931,311 in funding of which a large portion will pass through to partner agencies. This program is approximately 99.8% completed. The current budget includes a proportionate share of \$10,133,742 in funding for the REAP 2.0 program. It is in its early stages.

Since AMBAG funding is primarily on a reimbursement basis, any deviation in expenditure also results in a corresponding deviation in revenue. Budget-to-actual revenue and expenditures are monitored regularly to analyze fiscal operations and propose amendments to the budget if needed.

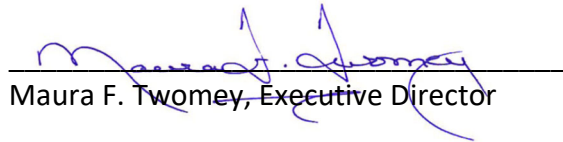
COORDINATION:

N/A

ATTACHMENTS:

1. Balance Sheet as of June 30, 2024
2. Profit and Loss: July 1, 2023 – June 30, 2024

APPROVED BY:



Maura F. Twomey, Executive Director

Balance Sheet - Attachment 1

As of June 30, 2024

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AMBAG

Profit & Loss - Attachment 2

July 2023 - June 2024

	July 2023 - June 2024	July 2023 - June 2024
Income		
AMBAG Revenue		205,542.86
Cash Contributions		129,850.84
Grant Revenue		6,443,783.06
Non-Federal Local Match		266,003.43
Total Income		7,045,180.19
Expense		
Salaries		1,713,631.46
Fringe Benefits		979,971.33
Professional Services		3,680,556.61
Lease/Rentals		76,749.81
Communications		19,727.21
Supplies		45,415.60
Printing		1,569.49
Travel		26,214.59
Other Charges:		
BOD Allowances	8,700.00	
BOD Refreshments/Travel/Nameplates/Dinner/Other	1,176.34	
Workshops/Training	5,310.72	
GIS Licensing/CCJDC Support	8,914.00	
Energy Watch Travel/Classes/Events/Recruitment/Other	922.50	
SB1/MTIP/MTP/SCS/OWP/Public Participation Expenses	19,031.90	
Recruiting	1,655.32	
Model Expenses	3,300.00	
Dues & Subscriptions	33,319.30	
Depreciation Expense	30,850.31	
Maintenance/Utilities	1,199.46	
Insurance	38,221.37	
Interest/Fees/Tax Expense	260.00	
Total Other Charges		152,861.22
Non-Federal Local Match		266,003.43
Total Expense		6,962,700.75
Net Income/(Loss)		82,479.44

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