



AMBAG EXECUTIVE/FINANCE COMMITTEE AGENDA

DATE: February 12, 2025

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/83409521776?pwd=08jNrZJE6bmVhKZL3yPGHUSEaEc5qV4.1>

Or Telephone: US: +1 669 900 6833

Webinar ID: 834 0952 1776

Passcode: 760658

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.org by Tuesday, February 11, 2025 at 5 pm. The subject line should read "Public Comment for the February 12, 2025 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 November 13, 2024 Executive/Finance Committee

Approve the November 13, 2024 Executive/Finance Committee meeting. (Page 3)

B. List of Warrants as of November 30, 2024

Accept the list of warrants. (Page 5)

C. Accounts Receivable as of November 30, 2024

Accept the accounts receivable. (Page 7)

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 9)

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**

November 13, 2024

1. Call to Order

The meeting was called to order by President Carbone at 5:00 p.m.

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

None.

3. Roll Call

Present: Directors Freeman, McCarthy, and Timm

Absent: Director Carbone

Others Present: Maura Twomey, Executive Director; and Will Condon, Associate Planner

4. Public Comments

None.

5. Consent Agenda

The following items were enclosed: 1) Minutes of the October 9, 2024 meeting; 2) warrants as of August 31, 2024; and 4) accounts receivable as of August 31, 2024.

Motion made by Director Timm, 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.

7. Other Items

None.

8. Adjournment

The meeting adjourned at 5:05 p.m.

DRAFT
AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING
ATTENDANCE & VOTING RECORD

MEETING DATE: November 13, 2024

Attendance (Y= Present; AB= Absent) Voting (Y= Yes; N=No; A=Abstain)			
MEMBER	AMBAG REP	Attendance	Item# 5 A-C Consent
Marina	Brian McCarthy	Y	Y
San Juan Bautista	John Freeman	Y	Y
Sand City	Mary Ann Carbone	AB	n/a
Scotts Valley	Derek Timm	Y	Y

AMBAG
Check Register
November 2024

Date	Check Number	Name	Description	Amount
11/06/2024 31417		BI Consulting Services, LLC	MTP/SCS Project Database Development for Period 9/1/24 - 9/30/24	1,000.00
11/06/2024 31418		California Special Districts Association	Membership Dues Required for SDRMA Insurance Policy	1,809.00
11/06/2024 31419		Caltronics Business Systems, Inc	Copier Usage Bill for 9/22/24 - 10/21/24	194.37
11/06/2024 31420		Comcast - Monterey	High Speed Internet for 11/01/2024 - 11/30/2024	743.37
11/06/2024 31421		Comcast - Voice Edge	Monthly Charges for Voip Lines for 11/1/2024 - 11/30/2024	580.82
11/06/2024 31422		Elizabeth Lippa	2024 Board Secretary / Clerk Conference Oct 20-24, 2024 in San Diego, CA	181.92
11/06/2024 31423		Gina Schmidt	2024 AMPO Annual Conference September 24-27, 2024 Salt Lake City, UT	1,406.68
11/06/2024 31424		Heather Adamson	Reimbursement for October Expenses	306.99
11/06/2024 31425		Iron Mountain, Inc.	Offsite Document Storage for October 2024	291.64
11/06/2024 31426		Monterey Bay Economic Partnership	Annual Membership Dues FY 2024-25	2,000.00
11/06/2024 31427		Monterey Computer Corporation, Inc.	IT Support Services & Subscriptions for November 2024	2,571.80
11/06/2024 31427		Monterey Computer Corporation, Inc.	MS Office 365 Office & MDR Monitoring & Threat Protection Software for November 2024	1,459.90
11/06/2024 31428		Planeteria Media	Website Maintenance - October 2024	500.00
11/06/2024 31429		Rayne Water, Inc.	Water for the Period of 11/01/2024 through 11/30/2024	64.09
11/06/2024 31430		The Herald (Subscriptions)	52 wks Subscription as of Nov 25, 2024	1,151.92
11/06/2024 31431		Visa Mechanics Bank - 3667	Travel, Event Registration	1,727.35
11/06/2024 31432		Visa Mechanics Bank - 4089	Supplies, Cellular, Subscription, Travel, Food/Refreshments for BOD Meeting	2,603.88
11/15/2024 EFT		Pactex, Inc.	Net Payroll and Related Expenses for Period Ending 11/15/24	101,928.06
11/18/2024 31434		BOD - Alan Hafta	BOD Meeting 11/13/24	50.00
11/18/2024 31435		BOD - Alex Miller	BOD Meeting 11/13/24	50.00
11/18/2024 31436		BOD - Anna Velazquez	BOD Meeting 11/13/24	50.00
11/18/2024 31437		BOD - Brian McCarthy	BOD Meeting 11/13/24	50.00
11/18/2024 31438		BOD - Carlos Victoria	BOD Meetings: 8/14/24, 9/11/24, 11/13/24	150.00
11/18/2024 31439		BOD - Derek Timm	BOD Meeting 11/13/24	50.00
11/18/2024 31440		BOD - Dolores Morales	BOD Meeting 11/13/24	50.00
11/18/2024 31441		BOD - Dom Zanger	BOD Meeting 11/13/24	50.00
11/18/2024 31442		BOD - Glenn Church	BOD Meeting 11/13/24	50.00
11/18/2024 31443		BOD - John Freeman	BOD Meeting 11/13/24	50.00
11/18/2024 31444		BOD - John Uy	BOD Meeting 11/13/24	50.00
11/18/2024 31445		BOD - Karen Ferlito	BOD Meeting 11/13/24	50.00
11/18/2024 31446		BOD - Mary Adams	BOD Meeting 11/13/24	50.00
11/18/2024 31447		BOD - Mindy Soteilo	BOD Meeting 11/13/24	50.00
11/18/2024 31448		BOD - Robert White	BOD Meeting 11/13/24	50.00
11/18/2024 31449		BOD - Scott Funk	BOD Meeting 11/13/24	50.00
11/18/2024 31450		BOD - Scott Newsome	BOD Meeting 11/13/24	50.00
11/18/2024 31451		BOD - Vanessa Quiroz-Carter	BOD Meeting 11/13/24	50.00
11/18/2024 31452		CiftonLarsonAllen LLP (formerly H&W)	4th Billing for FY 2023-24 Audit	10,095.75
11/18/2024 31454		Ecology Action - MB EV CAR WE 335	Monterey Bay Electric Vehicle Climate Adaptation & Resiliency Framework - September 2024	7,802.67
11/18/2024 31455		Elizabeth Hurtado-Espinosa	Expense Reimbursement for CalPERS Educational Forum 2024 Oct 27 - 31, 2024	2,631.85
11/18/2024 31456		Errol Osteraa	Travel Reimbursement for CalPERS Educational Forum 2024	2,619.81
11/18/2024 31457		Heather Adamson	Reimbursement for Focus on the Future (FOTF) Conference Nov 10-12 2024 in Long Beach, CA	961.38
11/18/2024 31458		Maura Twomey.	Travel Reimbursement for November FOTF & Joint CARB, HCD & CTC Meeting	913.42
11/18/2024 31460		Monterey Bay Air Resources District	December 2024 Rent	5,968.00
11/18/2024 31461		Monterey Computer Corporation, Inc.	Security Network Upgrade	9,465.84
11/18/2024 31462		Population Reference Bureau (PRB)	Forecast Related Services Completed in September 2024	4,925.19
11/18/2024 31463		Regina Valentine	Reimbursement for Expenses for October 2024	66.30

Date	Check Number	Name	Description	Amount
11/18/2024 EFT		Verizon Wireless, Inc	Broadband Account for Broadband Devices and iPads New Plan	220.32
11/30/2024 EFT		Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 11/30/24	122,062.32
			Total	\$ 289,254.64

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

Date	Num	Name	Memo	Due Date	Aging	Open Balance	Paid
10/31/2024	4467	Caltrans, D5	Caliper \$12,402.50 & \$9,067.50, Ecology Action \$17,085.87 PRB \$506.64, BICS \$3,200.00, Cambridge \$52,807.34 & \$35,871.61	11/30/2024		370,167.90	PAID
11/30/2024	4470	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG (ACCRUAL ONLY)	11/30/2024		47,001.26	PAID
11/30/2024	4471	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG (ACCRUAL ONLY)	11/30/2024		8,277.93	PAID
11/30/2024	4472	County of San Luis Obispo: Rural REN (WE 334)	ALL AMBAG (ACCRUAL ONLY)	11/30/2024		36,360.46	
11/30/2024	4475	RAPS A/R	ALL AMBAG - RAPS WE 530	11/30/2024		2,314.17	
11/30/2024	4473	Caltrans, D5	Caliper \$18,872.50, Ecology Action \$4,256.42 PRB \$43.56, BICS \$3,675.00, Cambridge \$9,453.59, Rincon \$4,167.07 & \$1,119.00	12/30/2024		251,063.03	PAID
10/31/2024	4468	RAPS A/R	ALL AMBAG - RAPS WE 530	10/31/2024	30	3,318.59	
11/30/2024	4469	US Department of Energy (MB EV CAR WE338)	ALL AMBAG (ACCRUAL ONLY)	10/31/2024	30	13,080.84	PAID
09/30/2024	4454	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG	09/30/2024	61	57,062.96	PAID
09/30/2024	4455	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG	09/30/2024	61	9,472.64	PAID
09/30/2024	4457	CA Department of Housing (HCD)	ALL AMBAG	09/30/2024	61	1,258.85	PAID
09/30/2024	4458	CA Department of Housing (HCD)	ALL AMBAG	09/30/2024	61	13,964.96	PAID
Net AMBAG Receivables						\$ 813,343.59	

PAID Reflects payments received subsequent to November 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: February 12, 2025

RECOMMENDATION:

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

BACKGROUND/ DISCUSSION:

The enclosed financial reports are for the 2024-2025 Fiscal Year (FY) and are presented as a consent item. The attached reports contain the cumulative effect of operations through November 30, 2024, as well as a budget-to-actual comparison. Amounts in the Financial Update Report are unaudited.

FINANCIAL IMPACT:

The Balance Sheet for November 30, 2024, reflects a cash balance of \$5,137,383.19. The accounts receivable balance is \$813,343.59, while the current liabilities balance is \$850,393.48. AMBAG has sufficient current assets on hand to pay all known current obligations.

AMBAG's Balance Sheet as of November 30, 2024, reflects a positive Net Position in the amount of \$358,687.26. This is due in part to the Profit and Loss Statement reflecting an excess of revenue over expense of \$111,023.69. 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.

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The following table highlights key Budget to Actual financial data:

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

Expenditures	Budget Through November 2024	Actual Through November 2024	Difference
Salaries & Fringe Benefits	\$ 163,374.00	\$ 1,194,542.75	\$ (1,031,168.75)
Professional Services	\$ 4,737,053.00	\$ 711,899.10	\$ 4,025,153.90
Lease/Rentals	\$ 32,458.00	\$ 31,698.33	\$ 759.67
Communications	\$ 10,333.00	\$ 11,854.49	\$ (1,521.49)
Supplies	\$ 54,360.00	\$ 27,109.52	\$ 27,250.48
Printing	\$ 5,732.00	\$ -	\$ 5,732.00
Travel	\$ 33,002.00	\$ 17,941.21	\$ 15,060.79
Other Charges	\$ 152,590.00	\$ 224,977.08	\$ (72,387.08)
Total	\$ 5,188,902.00	\$ 2,220,022.48	\$ 2,968,879.52
Revenue			
Federal/State/Local Revenue	\$ 6,711,535.00	\$ 2,331,046.17	\$ 4,380,488.83
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 Phase 2, Pajaro Bridge Infrastructure Resilient Design Study (Pajaro BIRDS). This work is not performed in a linear fashion while the budget reflects linear programming. In addition, the Regional Early Action Planning Housing Program 2.0 (REAP) provides \$9,537,639.42 in funding of which a large portion will pass through to partner agencies. 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 November 30, 2024
2. Profit and Loss: July 1, 2024 – November 30, 2024
3. Cash Activity for December 2024

APPROVED BY:



Maura F. Twomey, Executive Director

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AMBAG

Profit & Loss - Attachment 2

July - November 2024

	July - November 2024	July - November 2024
Income		
AMBAG Revenue		190,774.08
Cash Contributions		17,187.00
Grant Revenue		1,970,559.91
Non-Federal Local Match		152,525.18
Total Income		2,331,046.17
Expense		
Salaries		738,164.99
Fringe Benefits		456,377.76
Professional Services		711,899.10
Lease/Rentals		31,698.33
Communications		11,854.49
Supplies		27,109.52
Travel		17,941.21
Other Charges:		
BOD Allowances	3,600.00	
BOD Refreshments/Travel/Nameplates/Dinner/Other	1,267.35	
Workshops/Training	2,593.69	
GIS Licensing/CCJDC Support	9,759.33	
Energy Watch Travel/Classes/Events/Recruitment/Other	900.00	
SB1/MTIP/MTP/SCS/OWP/Public Participation Expenses	11,787.01	
Dues & Subscriptions	17,065.92	
Depreciation Expense	10,214.45	
Maintenance/Utilities	320.45	
Insurance	14,943.70	
Total Other Charges		72,451.90
Non-Federal Local Match		152,525.18
Total Expense		2,220,022.48
Net Income/(Loss)		111,023.69

AMBAG
Cash Activity - Attachment 3
For December 2024

Monthly Cash Activity	July-24	August-24	September-24	October-24	November-24	December-24	January-24	February-24	March-24	April-24	May-24	June-24	TOTAL
1. CASH ON HAND													
[Beginning of month]	2,846,489.99	2,506,334.67	4,971,405.38	5,084,050.55	5,086,239.90	5,137,383.19	0.00	0.00	0.00	0.00	0.00	0.00	
2. CASH RECEIPTS													
(a) AMBAG Revenue	71,018.22	133,923.78	3,144.73	4,758.43	3,408.80	3,487.44	0.00	0.00	0.00	0.00	0.00	0.00	219,741.40
(b) Grant Revenue	281,098.20	143,397.72	471,074.97	298,762.70	263,858.13	451,927.31	0.00	0.00	0.00	0.00	0.00	0.00	1,910,119.03
(c) REAP Advance Payment	0.00	3,478,055.28	0.00	0.00	73,131.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,551,186.28
(d) Borrowing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. TOTAL CASH RECEIPTS	352,116.42	3,755,376.78	474,219.70	303,521.13	340,397.93	455,414.75	0.00	0.00	0.00	0.00	0.00	0.00	5,681,046.71
4. TOTAL CASH AVAILABLE	3,198,606.41	6,261,711.45	5,445,625.08	5,387,571.68	5,426,637.83	5,592,797.94	0.00	0.00	0.00	0.00	0.00	0.00	
5. CASH PAID OUT													
(a) Payroll & Related *	296,730.87	231,128.40	232,745.81	234,284.66	223,990.38	284,587.01	0.00	0.00	0.00	0.00	0.00	0.00	1,503,467.13
(b) Professional Services	339,153.16	1,039,680.66	114,568.80	42,897.14	27,089.78	414,278.42	0.00	0.00	0.00	0.00	0.00	0.00	1,977,667.96
(c) Capital Outlay	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Lease/Rentals	12,519.28	5,968.00	6,610.31	6,259.64	6,259.64	6,659.77	0.00	0.00	0.00	0.00	0.00	0.00	44,276.64
(e) Communications	2,544.53	1,585.02	842.16	2,159.16	2,248.57	3,942.47	0.00	0.00	0.00	0.00	0.00	0.00	13,321.91
(f) Supplies	2,559.95	3,747.25	3,729.29	6,927.07	11,178.72	1,841.44	0.00	0.00	0.00	0.00	0.00	0.00	29,983.72
(g) Printing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(h) Travel	5,990.81	6,526.40	613.48	3,730.27	11,419.30	2,054.31	0.00	0.00	0.00	0.00	0.00	0.00	30,334.57
(i) Other Charges	32,773.14	1,670.34	2,464.68	5,073.84	7,068.25	2,656.60	0.00	0.00	0.00	0.00	0.00	0.00	51,706.85
(j) Loan Repayment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. TOTAL CASH PAID OUT	692,271.74	1,290,306.07	361,574.53	301,331.78	289,254.64	716,020.02	0.00	0.00	0.00	0.00	0.00	0.00	3,650,758.78
7. CASH POSITION	2,506,334.67	4,971,405.38	5,084,050.55	5,086,239.90	5,137,383.19	4,876,777.92	0.00	0.00	0.00	0.00	0.00	0.00	