

**TRI-VALLEY TRANSPORTATION COUNCIL  
RESOLUTION NO. 2017-04**

**A RESOLUTION ADOPTING THE TRI-VALLEY TRANSPORTATION COUNCIL  
CASH BALANCE POLICY**

**WHEREAS**, on September 22, 2010, TVTC Resolution 2010-05 authorized the Tri-Valley Transportation Council (TVTC) to establish an account at a private banking institution and a Local Agency Investment Fund (LAIF) account for the purposes of depositing Tri-Valley Transportation Development Fee (TVTDF) funds from member agencies and disbursing TVTDF funds as authorized by resolution of the TVTC;

**WHEREAS**, on July 20, 2015, the TVTC approved a motion establishing a cash balance policy limiting funds in Mechanics Bank to no more than \$500,000 and depositing the remainder in LAIF;

**WHEREAS**, on January 23, 2017, the TVTC directed the TVTC Technical Advisory Committee (TAC) to maintain a no fee account at Mechanics Bank, which means maintaining a balance no less than \$250,000; and

**WHEREAS**, on January 23, 2017, the TVTC directed the TVTC Finance Subcommittee to review and recommend revising the cash balance policy to minimize banking fees, maximize the opportunity to generate additional LAIF interest, provide latitude for regular account balance fluctuations, and avoid significant administrative burden.

**NOW THEREFORE BE IT RESOLVED THAT:**

TVTC approves and adopts the Cash Balance Policy, attached hereto and incorporated herein as Exhibit A, as recommended by the TVTC Financial Subcommittee.

**PASSED, APPROVED AND ADOPTED** at the meeting of April 17, 2017, by the following votes:

**AYES:** 7 (Spedowski, Olson, Perkins, Biddle, Stepper, Haggerty, Andersen)

**NOES:** 0

**ABSENT:** 0

**ABSTAIN:** 0



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Steven Spedowski, Chair  
Tri-Valley Transportation Council

**ATTEST:**



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Debbie Bell, TVTC Administrative Staff

## EXHIBIT A

### TRI-VALLEY TRANSPORTATION COUNCIL CASH BALANCE POLICY

Pursuant to this policy, the TVTC shall:

1. **Maintain an account balance no less than \$250,000.**  
This balance will result in no monthly fees and provide a reasonable contingency to cover the TVTC annual budget and any unforeseen expenses (ex: an unexpected wire transfer fee).
2. **Manage the TVTC cash balance in order to maximize returns, minimize expenses, and avoid significant administrative burden.**  
The TVTC bank account should generally maintain between \$250,000 and \$500,000 with consideration of necessary account fluctuations.
3. **Transfer TVTC funds to LAIF on a quarterly basis, approximately 60 days after the end of every quarter, if the account balance is in excess of \$250,000, in an amount that maintains funds for a near-term TVTC project disbursement(s) and/or operating budget expenses.**  
This will create a manageable expectation for fund transfers with an appropriate administrative burden.