

AMENDED RECOMMENDATION (TVTC Meeting, September 22, 2010 – Item 6b)

Consider the recommended Treasurer rotation methodology and authorize:

1. Adoption of Resolution No. 2010-05, authorizing the TVTC Treasurer to establish accounts at the LAIF and at a private banking institution, and to transfer the minimum TVTD Fee Funds necessary to establish a private bank account and the balance of the Fund to the LAIF.
2. Appropriation of \$15,000 in TVTD Fee Funds to retain contract accounting and auditing services, and authorizing the TVTC Treasurer to pay invoices for the provision of these services. As in past practice, the TVTC Treasurer would serve as signature authority for any TVTD Fee disbursements based on TVTC approval at a noticed public meeting.
3. Direct the TVTC TAC to evaluate the JPA and JEPA and recommend amendments to:
 - (a) Explicitly clarify the ability of the TVTC to retain contract services with regard to the provision of Treasurer and other administrative services;
 - (b) Authorize the TVTC to amend the term length of the rotation schedule to accommodate the need for continuity and consistency; and
 - (c) Align the governing documents with current practice, remove outdated language, and to minimize the administrative burden of implementing the actions of the TVTC.