

TNBC

The Natomas Basin
Conservancy

Web site:
www.natomasbasin.org

Finance Committee Meeting

3:00 p.m.

Offices of TNBC

2150 River Plaza Drive, Suite 460
Sacramento, CA



September 5, 2007

#	Section	Item	Type	Pg.	Discussion
1	Call to Order	Call to Order of the Meeting of the Finance Committee	Admin.	Ø	○ The Committee Chair will call the meeting to order if a quorum is present. Announcements may be made at this time.
2	Action	Approval of Minutes	Action	3	○ The Committee Chair will request approval of the minutes of the June 6, 2007 Committee meeting.
3	Discussion	Investment policy – foreign bonds	Action	5	⊕ At present the Conservancy’s “Investment Policy for Corporate Funds” does not allow for investment in foreign bonds. The proposed amendment to the policy would allow for investment in certain foreign bonds provided they meet higher quality rating criteria.
4	Discussion	Disposition of proceeds from land transaction	Action	8	⊕ The Ayala tract land exchange calls for the reconveyance of portions of land along the north boundary of the Frazer South and Bianchi West tracts. If the reconveyance is finalized, the Conservancy will receive a consideration of \$3,152,728.38. The Board wants the Finance Committee to review Conservancy policy for non-HCP financial gain with a request that the Committee return to the Board with recommendations. Staff seeks adoption of staff report as a basis for Conservancy policy on non-fee financial gains.
5	Discussion	Endowment Accounts Update	Discussion	①	○ Travis Pruit with Arnerich Massena & Associates will present the 2 nd Quarter 2007 endowment accounts report.
6	Discussion	Investment advisor	Discussion	Ø	○ At present, the Conservancy employs three investment firms, the City of Sacramento Treasurer’s Office for mitigation fees, Wells Fargo Investments for the Conservancy’s operating funds, and Arnerich Massena Associates for endowment funds. Committee will discuss the current practice of having multiple investment advisors.

① = More information in supplemental handouts.
Ø = No additional exhibits in Agenda Packet.

⊕ = Staff recommends approval.
○ = Staff recommendation not needed or indicated.
● = Staff does not recommend approval.

#	Section	Item	Type	Pg.	Discussion
7	Discussion	Review of budget amendment process and relationship to monthly financial reports	Discussion		○ The Committee will discuss and review the budget, encumbrance and authorization process in relation to the Conservancy budget.
8	Discussion	Long-range financial planning	Discussion	12	○ Staff would like to share with the Committee long-range financial issues. Guidance will be sought.
9	Adjournment	Adjournment	Admin.	∅	○ Official adjournment of the meeting.

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