



California Municipal Treasurers Association

Board of Directors Meeting

Date: Thursday, December 21, 2017

Time: 1:00 p.m. – 2:00 p.m.

Call-In: 1 (669) 900-6833

Meeting ID: 182 789 182#

Agenda

Call to Order

Approval of the Agenda

Roll Call

President	Rudy Livingston, CCMT
President-Elect	Dan Matusiewicz
Secretary	Jennifer Leisz
Treasurer	Dana Cortez, CCMT
Past President	Margaret Moggia, CTC
Division 1 – North	Tracey Angelo, CCMT
Division 2 – South	Michael Solorza

Committee Chairs, Staff and Guests:

Legislative Chair	Vacant
Membership & Budget Committee	Israel Garza
Education Chair	Tracey Angelo, CCMT
Certification Chair	Ernestine Jones, CCMT
Technology Chair	Donald Patterson
Commercial Associate Liaison	Jaime Loftin Picunko
Commercial Associate Member	Kyle Tanaka
Newsletter & Public Relations Chair	Vacant
Investment Policy Certification Chair	Shaun Farrell, CCMT
Revenue and Taxation Policy Committee Representative	John Adams
Meetings and Membership Specialist	Yelena Martynovskaya
Meetings and Membership Assistant	Kristy Schrimsher

Consent Calendar

Minutes from the December 21, 2017 Board of Directors Meeting
 Financial Report from December 31, 2017

Action Items

1. Board Positions (as defined in Standing Rules & Bylaws)
2. Committees (as defined in Standing Rules & Bylaws)
3. Elections
4. 2018 Annual Conference
5. CDIAC/CMTA Training
6. 2019 Annual Conference

Information and Activities Reports

Membership Report
League's Revenue & Taxation Update

Old Business

New Business

Next Board Meeting

February 15, 2018
March 15, 2018

Adjourn



California Municipal Treasurers Association

Board of Directors Meeting

Date: Thursday, December 21, 2017

Time: 3:00 p.m. – 4:00 p.m.

Minutes

President Rudy Livingston welcomed the board members, staff and guests and called the meeting to order at 3:06 p.m.

Roll Call

x	President	Rudy Livingston, CCMT
x	President-Elect	Dan Matusiewicz
x	Secretary	Jennifer Leisz
	Treasurer	Dana Cortez, CCMT
x	Past President	Margaret Moggia, CTC
	Division 1 – North	Tracey Angelo, CCMT
x	Division 2 – South	Michael Solorza

Committee Chairs, Staff and Guests:

	Legislative Chair	Vacant
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	Certification Chair	Ernestine Jones, CCMT
x	Technology Chair	Donald Patterson
	Commercial Associate Liaison	Jaime Loftin Picunko
	Commercial Associate Member	Kyle Tanaka
	Newsletter & Public Relations Chair	Vacant
	Investment Policy Certification Chair	Shaun Farrell, CCMT
	Revenue and Taxation Policy Committee Representative	John Adams
	Meetings and Membership Specialist	Yelena Martynovskaya
	Meetings and Membership Assistant	Kristy Schrimsher
X		Susan Munson

Consent Calendar

The board reviewed the minutes from the October 30, 2017 Board of Directors Meeting as well as the Financial Report from November 30, 2017.

Margaret Moggia moved to approve October minutes and November financials. Dan Matusiewicz seconded the motion. October minutes and November financials were approved.

Action Items

1. Board Positions (as defined in Standing Rules & Bylaws)

Rudy reported that the board reviewed Standing Rules in detail during October's Board Meeting. Rudy also mentioned that recent Southern California fires affected a lot of people in the area. Susan Munson reported on the combining of the Certification and Education committees. The board discussed the incorporating of the comments and edits by the committees into the Standing Rules.

Rudy asked the board members and committee chairs to have their drafts of the Standing Rules sections completed by the February meeting.

2. Committees (as defined in Standing Rules & Bylaws)

The board also discussed combining Newsletter and Public Relations Committee with Technology Committee.

3. 2018 Annual Conference

The board reviewed the 2018 Annual Conference agenda. Rudy reported that the program is getting close to being finalized.

4. CDIAC/CMTA Training

The board reviewed agenda for the upcoming January workshop in Carmel, CA. The board also reviewed the registration list.

Information and Activities Reports

Membership Report

Membership Report was included in the board packet.

Old Business

Rudy reminded everyone that the January board meeting is scheduled during the CMTA & CDIAC's workshop in Carmel, CA. The board agreed to reschedule the meeting for January 25th at 1:00 pm.

Meeting adjourned at 2:02 pm

Respectfully submitted,

Yelena Martynovskaya
Meeting & Membership Specialist

CMTA
Balance Sheet
As of December 31, 2017

	<u>Dec 31, 17</u>	<u>Dec 31, 16</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1010000 · Cash and cash equivalents			
1010400 · General - Chase-8076	67,688.96	70,396.53	-2,707.57
1010500 · Education - Chase	7,534.12	7,534.12	0.00
Total 1010000 · Cash and cash equivalents	<u>75,223.08</u>	<u>77,930.65</u>	<u>-2,707.57</u>
1020000 · Investments			
1020100 · LAIF	47,136.16	46,731.76	404.40
Total 1020000 · Investments	<u>47,136.16</u>	<u>46,731.76</u>	<u>404.40</u>
Total Checking/Savings	<u>122,359.24</u>	<u>124,662.41</u>	<u>-2,303.17</u>
Accounts Receivable			
1040000 · Quick Books Accounts receivable	85.00	304.00	-219.00
Total Accounts Receivable	<u>85.00</u>	<u>304.00</u>	<u>-219.00</u>
Other Current Assets			
1040100 · YourMembership AR	13,556.00	13,486.00	70.00
1049000 · Undeposited funds	0.00	470.00	-470.00
1070000 · Prepaid expenses	2,111.63	12,048.90	-9,937.27
Total Other Current Assets	<u>15,667.63</u>	<u>26,004.90</u>	<u>-10,337.27</u>
Total Current Assets	<u>138,111.87</u>	<u>150,971.31</u>	<u>-12,859.44</u>
TOTAL ASSETS	<u>138,111.87</u>	<u>150,971.31</u>	<u>-12,859.44</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2010000 · Accounts payable	0.00	2,500.00	-2,500.00
Total Accounts Payable	<u>0.00</u>	<u>2,500.00</u>	<u>-2,500.00</u>
Other Current Liabilities			
2030000 · Other liabilities			
Sales tax payable	41.58	23.17	18.41
Total 2030000 · Other liabilities	<u>41.58</u>	<u>23.17</u>	<u>18.41</u>
Total Other Current Liabilities	<u>41.58</u>	<u>23.17</u>	<u>18.41</u>
Total Current Liabilities	<u>41.58</u>	<u>2,523.17</u>	<u>-2,481.59</u>
Total Liabilities	<u>41.58</u>	<u>2,523.17</u>	<u>-2,481.59</u>
Equity			
3740000 · General fund	71,121.66	97,931.29	-26,809.63
3750000 · M Woodward Memorial Education	18,910.00	18,910.00	0.00
Net Income	48,038.63	31,606.85	16,431.78
Total Equity	<u>138,070.29</u>	<u>148,448.14</u>	<u>-10,377.85</u>
TOTAL LIABILITIES & EQUITY	<u>138,111.87</u>	<u>150,971.31</u>	<u>-12,859.44</u>

CMTA
Profit & Loss
 July through December 2017

	<u>Jul - Dec 17</u>	<u>Jul - Dec 16</u>	<u>\$ Change</u>
Income			
4010000 · Membership dues	54,090.00	55,700.00	-1,610.00
4500000 · Program services	40,340.00	46,947.83	-6,607.83
4980000 · Interest	235.24	134.29	100.95
4999999 · Other	0.00	0.00	0.00
Total Income	<u>94,665.24</u>	<u>102,782.12</u>	<u>-8,116.88</u>
Gross Profit	94,665.24	102,782.12	-8,116.88
Expense			
5010000 · Management and general	43,493.99	71,116.35	-27,622.36
5050000 · Program services expenses	3,127.24	58.92	3,068.32
5060000 · Prior Year Expenses	5.38	0.00	5.38
Total Expense	<u>46,626.61</u>	<u>71,175.27</u>	<u>-24,548.66</u>
Net Income	<u><u>48,038.63</u></u>	<u><u>31,606.85</u></u>	<u><u>16,431.78</u></u>

CMTA

Profit & Loss Prev Year Comparison

July through December 2017

	Jul - Dec 17	Jul - Dec 16	\$ Change	% Change
Income				
4010000 · Membership dues				
4010100 · Dues (Public)	48,115.00	48,005.00	110.00	0.23%
4010200 · Dues (commercial)	5,945.00	7,635.00	-1,690.00	-22.14%
4010400 · Dues (Alumni)	30.00	60.00	-30.00	-50.0%
Total 4010000 · Membership dues	54,090.00	55,700.00	-1,610.00	-2.89%
4500000 · Program services				
4510000 · Certification				
4510400 · Certification program app. fee	2,275.00	2,050.00	225.00	10.98%
4510100 · Investment Policy Application	0.00	0.00	0.00	0.0%
4510200 · CCMT- Certified CA Municipal T.	0.00	35.00	-35.00	-100.0%
4510000 · Certification - Other	0.00	0.00	0.00	0.0%
Total 4510000 · Certification	2,275.00	2,085.00	190.00	9.11%
4520000 · Education				
4520300 · Essentials Workshop	0.00	26,470.00	-26,470.00	-100.0%
4520400 · Advanced Workshop	11,250.00	0.00	11,250.00	100.0%
Total 4520000 · Education	11,250.00	26,470.00	-15,220.00	-57.5%
4530000 · Publications				
4530100 · Handbook	54.00	109.83	-55.83	-50.83%
4530300 · Job Ads	450.00	1,500.00	-1,050.00	-70.0%
Total 4530000 · Publications	504.00	1,609.83	-1,105.83	-68.69%
4560000 · Annual Conference				
4560100 · Registrations				
4560110 · Active Members	7,211.00	6,578.00	633.00	9.62%
4560120 · Commercial Associates	1,100.00	1,205.00	-105.00	-8.71%
Total 4560100 · Registrations	8,311.00	7,783.00	528.00	6.78%
4560200 · Sponsors				
4560210 · Exhibit Sponsor	9,000.00	9,000.00	0.00	0.0%
4560200 · Sponsors - Other	9,000.00	0.00	9,000.00	100.0%
Total 4560200 · Sponsors	18,000.00	9,000.00	9,000.00	100.0%
Total 4560000 · Annual Conference	26,311.00	16,783.00	9,528.00	56.77%
Total 4500000 · Program services	40,340.00	46,947.83	-6,607.83	-14.08%
4980000 · Interest	235.24	134.29	100.95	75.17%
4999999 · Other	0.00	0.00	0.00	0.0%
Total Income	94,665.24	102,782.12	-8,116.88	-7.9%
Gross Profit	94,665.24	102,782.12	-8,116.88	-7.9%
Expense				
5010000 · Management and general				
5010100 · Audit	0.00	12,120.00	-12,120.00	-100.0%
5010200 · Board meetings	0.00	13,364.16	-13,364.16	-100.0%
5010300 · In House Printing	53.04	64.60	-11.56	-17.9%
5010310 · Storage	112.79	109.26	3.53	3.23%
5010400 · Contract Services				
5010420 · Website update and maintenance	2,752.32	3,929.61	-1,177.29	-29.96%
5010430 · SMA - AMC	37,128.12	36,293.40	834.72	2.3%
Total 5010400 · Contract Services	39,880.44	40,223.01	-342.57	-0.85%

CMTA
Profit & Loss Prev Year Comparison
July through December 2017

	Jul - Dec 17	Jul - Dec 16	\$ Change	% Change
5010600 · Insurance	1,179.18	1,147.77	31.41	2.74%
5010800 · Taxes and Filings	20.00	327.00	-307.00	-93.88%
5010900 · Postage	209.50	657.61	-448.11	-68.14%
5011200 · Telecommunications				
5011210 · Internet services	35.00	47.85	-12.85	-26.86%
5011220 · Telephone	289.34	1,182.51	-893.17	-75.53%
5011200 · Telecommunications - Other	29.98	0.00	29.98	100.0%
Total 5011200 · Telecommunications	354.32	1,230.36	-876.04	-71.2%
5011300 · Supplies	13.20	0.00	13.20	100.0%
5011500 · Bank and Merchant Fees				
5011520 · Merchant Fees	1,671.52	1,872.58	-201.06	-10.74%
Total 5011500 · Bank and Merchant Fees	1,671.52	1,872.58	-201.06	-10.74%
Total 5010000 · Management and general	43,493.99	71,116.35	-27,622.36	-38.84%
5050000 · Program services expenses				
5051000 · Certification				
5051100 · Investment Policy Application	41.09	0.00	41.09	100.0%
5052100 · CCMT/CCTC Expenses	0.00	16.28	-16.28	-100.0%
5051000 · Certification - Other	0.00	32.56	-32.56	-100.0%
Total 5051000 · Certification	41.09	48.84	-7.75	-15.87%
5053000 · Education				
5520400 · Advanced Workshop Expenses	2,950.00	0.00	2,950.00	100.0%
Total 5053000 · Education	2,950.00	0.00	2,950.00	100.0%
5054000 · Publications				
5054300 · Printing - General	0.65	0.00	0.65	100.0%
Total 5054000 · Publications	0.65	0.00	0.65	100.0%
5056000 · Annual Conference				
5056525 · Lodging/Travel				
505627 · Staff	113.98	0.00	113.98	100.0%
Total 5056525 · Lodging/Travel	113.98	0.00	113.98	100.0%
5056800 · Supplies	21.52	10.08	11.44	113.49%
Total 5056000 · Annual Conference	135.50	10.08	125.42	1,244.25%
Total 5050000 · Program services expenses	3,127.24	58.92	3,068.32	5,207.6%
5060000 · Prior Year Expenses	5.38	0.00	5.38	100.0%
Total Expense	46,626.61	71,175.27	-24,548.66	-34.49%
Net Income	48,038.63	31,606.85	16,431.78	51.99%

CMTA
Profit & Loss Budget Performance
December 2017

	Dec 17	Jul - Dec 17	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income						
4010000 · Membership dues						
4010100 · Dues (Public)	895.00	48,115.00	50,705.00	-2,590.00	94.89%	53,000.00
4010200 · Dues (commercial)	410.00	5,945.00	8,770.00	-2,825.00	67.79%	10,000.00
4010400 · Dues (Alumni)	0.00	30.00	180.00	-150.00	16.67%	180.00
4010000 · Membership dues - Other	0.00	0.00	0.00	0.00	0.0%	0.00
Total 4010000 · Membership dues	1,305.00	54,090.00	59,655.00	-5,565.00	90.67%	63,180.00
4500000 · Program services						
4510000 · Certification						
4510400 · Certification program app. fee	0.00	2,275.00				
4510100 · Investment Policy Application	0.00	0.00	870.00	-870.00	0.0%	1,750.00
4510200 · CCMT- Certified CA Municipal T.	0.00	0.00	150.00	-150.00	0.0%	300.00
4510300 · CTC- Certified CA Treasury Crt	0.00	0.00	150.00	-150.00	0.0%	300.00
4510000 · Certification - Other	0.00	0.00	0.00	0.00	0.0%	0.00
Total 4510000 · Certification	0.00	2,275.00	1,170.00	1,105.00	194.44%	2,350.00
4520000 · Education						
4520200 · Educational support	0.00	0.00	1,998.00	-1,998.00	0.0%	4,000.00
4520300 · Essentials Workshop	0.00	0.00	0.00	0.00	0.0%	0.00
4520400 · Advanced Workshop	2,250.00	11,250.00	16,250.00	-5,000.00	69.23%	25,000.00
Total 4520000 · Education	2,250.00	11,250.00	18,248.00	-6,998.00	61.65%	29,000.00
4530000 · Publications						
4530100 · Handbook	0.00	54.00	300.00	-246.00	18.0%	600.00
4530300 · Job Ads	75.00	450.00	390.00	60.00	115.39%	750.00
4540000 · Newsletter	0.00	0.00	0.00	0.00	0.0%	0.00
4540100 · Website	0.00	0.00	0.00	0.00	0.0%	0.00
Total 4530000 · Publications	75.00	504.00	690.00	-186.00	73.04%	1,350.00
4550000 · Scholarship						
4550100 · Woodward Memorial Scholarship	0.00	0.00	0.00	0.00	0.0%	500.00
4550200 · Vincent Amado Scholarship	0.00	0.00	0.00	0.00	0.0%	1,500.00
Total 4550000 · Scholarship	0.00	0.00	0.00	0.00	0.0%	2,000.00
4560000 · Annual Conference						
4560100 · Registrations						
4560110 · Active Members	1,951.00	7,211.00	0.00	7,211.00	100.0%	45,000.00
4560120 · Commercial Associates	0.00	1,100.00	0.00	1,100.00	100.0%	22,800.00
4560130 · Additional Meals	0.00	0.00	0.00	0.00	0.0%	0.00
4560300 · Pre-Conference Seminar	0.00	0.00	0.00	0.00	0.0%	4,500.00
4560100 · Registrations - Other	0.00	0.00	0.00	0.00	0.0%	0.00
Total 4560100 · Registrations	1,951.00	8,311.00	0.00	8,311.00	100.0%	72,300.00
4560200 · Sponsors						
4560210 · Exhibit Sponsor	9,000.00	9,000.00	0.00	9,000.00	100.0%	65,000.00
4560220 · Non-Exhibit Sponsor	0.00	0.00	0.00	0.00	0.0%	0.00
4560200 · Sponsors - Other	3,000.00	9,000.00	0.00	9,000.00	100.0%	0.00
Total 4560200 · Sponsors	12,000.00	18,000.00	0.00	18,000.00	100.0%	65,000.00
4560000 · Annual Conference - Other	0.00	0.00	0.00	0.00	0.0%	0.00
Total 4560000 · Annual Conference	13,951.00	26,311.00	0.00	26,311.00	100.0%	137,300.00
Total 4500000 · Program services	16,276.00	40,340.00	20,108.00	20,232.00	200.62%	172,000.00
4600000 · Division Income	0.00	0.00	0.00	0.00	0.0%	0.00
4980000 · Interest	0.00	235.24	75.00	160.24	313.65%	150.00

CMTA
Profit & Loss Budget Performance
December 2017

	Dec 17	Jul - Dec 17	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
4999999 - Other	0.00	0.00	0.00	0.00	0.0%	0.00
Total Income	17,581.00	94,665.24	79,838.00	14,827.24	118.57%	235,330.00
Gross Profit	17,581.00	94,665.24	79,838.00	14,827.24	118.57%	235,330.00
Expense						
5010000 - Management and general						
5010100 - Audit	0.00	0.00	5,000.00	-5,000.00	0.0%	5,000.00
5010200 - Board meetings						
5054500 - League Advertising	0.00	0.00	498.00	-498.00	0.0%	1,000.00
5010200 - Board meetings - Other	0.00	0.00	498.00	-498.00	0.0%	1,000.00
Total 5010200 - Board meetings	0.00	0.00	996.00	-996.00	0.0%	2,000.00
5010300 - In House Printing	11.53	53.04	75.00	-21.96	70.72%	150.00
5010310 - Storage	17.35	112.79	120.00	-7.21	93.99%	250.00
5010400 - Contract Services						
5010420 - Website update and maintenance	458.72	2,752.32	3,000.00	-247.68	91.74%	6,000.00
5010430 - SMA - AMC	6,188.02	37,128.12	36,293.40	834.72	102.3%	72,587.00
Total 5010400 - Contract Services	6,646.74	39,880.44	39,293.40	587.04	101.49%	78,587.00
5010600 - Insurance	0.00	1,179.18	1,500.00	-320.82	78.61%	2,400.00
5010700 - Travel						
5010720 - Legislative	0.00	0.00	0.00	0.00	0.0%	0.00
Total 5010700 - Travel	0.00	0.00	0.00	0.00	0.0%	0.00
5010800 - Taxes and Filings	0.00	20.00	900.00	-880.00	2.22%	900.00
5010900 - Postage	113.75	209.50	498.00	-288.50	42.07%	1,000.00
5011200 - Telecommunications						
5011210 - Internet services	35.00	35.00	0.00	35.00	100.0%	100.00
5011220 - Telephone	0.00	289.34	818.38	-529.04	35.36%	2,000.00
5011200 - Telecommunications - Other	0.00	29.98	0.00	29.98	100.0%	0.00
Total 5011200 - Telecommunications	35.00	354.32	818.38	-464.06	43.3%	2,100.00
5011300 - Supplies	0.00	13.20	50.00	-36.80	26.4%	100.00
5011410 - President's fund	0.00	0.00	0.00	0.00	0.0%	0.00
5011500 - Bank and Merchant Fees						
5011510 - Bank Fees	0.00	0.00	50.00	-50.00	0.0%	100.00
5011520 - Merchant Fees	239.67	1,671.52	1,521.00	150.52	109.9%	4,800.00
Total 5011500 - Bank and Merchant Fees	239.67	1,671.52	1,571.00	100.52	106.4%	4,900.00
Total 5010000 - Management and general	7,064.04	43,493.99	50,821.78	-7,327.79	85.58%	97,387.00
5050000 - Program services expenses						
5051000 - Certification						
5051100 - Investment Policy Application	41.09	41.09	40.00	1.09	102.73%	40.00
5052100 - CCMT/CCTC Expenses	0.00	0.00	1,248.00	-1,248.00	0.0%	2,500.00
5051000 - Certification - Other	0.00	0.00	250.00	-250.00	0.0%	500.00
Total 5051000 - Certification	41.09	41.09	1,538.00	-1,496.91	2.67%	3,040.00
5052000 - Division support	0.00	0.00	0.00	0.00	0.0%	0.00
5053000 - Education						
5520300 - Essential Workshop Expenses	0.00	0.00	0.00	0.00	0.0%	0.00
5520400 - Advanced Workshop Expenses	0.00	2,950.00	0.00	2,950.00	100.0%	21,250.00
Total 5053000 - Education	0.00	2,950.00	0.00	2,950.00	100.0%	21,250.00
5054000 - Publications						
5054200 - Newsletter	0.00	0.00	0.00	0.00	0.0%	0.00
5054300 - Printing - General	0.00	0.65	375.00	-374.35	0.17%	750.00

CMTA
Profit & Loss Budget Performance
December 2017

	Dec 17	Jul - Dec 17	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Total 5054000 · Publications	0.00	0.65	375.00	-374.35	0.17%	750.00
5055000 · Woodward Memorial Scholarship						
5055100 · Woodward memorial	0.00	0.00	0.00	0.00	0.0%	500.00
Total 5055000 · Woodward Memorial Scholarship	0.00	0.00	0.00	0.00	0.0%	500.00
5056000 · Annual Conference						
5056100 · Annual conference planning	0.00	0.00	0.00	0.00	0.0%	0.00
5056200 · Audio Video	0.00	0.00	0.00	0.00	0.0%	16,000.00
5056250 · Banquet - Entertainment, Decor.	0.00	0.00	0.00	0.00	0.0%	14,000.00
5056300 · Gifts & Mementos						
5056305 · Attendee	0.00	0.00	0.00	0.00	0.0%	800.00
5056310 · Speaker, Sponsor, Board	0.00	0.00	0.00	0.00	0.0%	1,600.00
Total 5056300 · Gifts & Mementos	0.00	0.00	0.00	0.00	0.0%	2,400.00
5056400 · Food and Beverage - Hotel	0.00	0.00	0.00	0.00	0.0%	79,000.00
5056525 · Lodging/Travel						
505626 · Board	0.00	0.00	0.00	0.00	0.0%	3,500.00
505627 · Staff	0.00	113.98	0.00	113.98	100.0%	5,000.00
5056525 · Lodging/Travel - Other	0.00	0.00	0.00	0.00	0.0%	0.00
Total 5056525 · Lodging/Travel	0.00	113.98	0.00	113.98	100.0%	8,500.00
5056650 · Postage	0.00	0.00	0.00	0.00	0.0%	1,000.00
5056700 · Printing	0.00	0.00	0.00	0.00	0.0%	1,200.00
5056750 · Speaker Expense	0.00	0.00	0.00	0.00	0.0%	0.00
5056800 · Supplies	0.00	21.52	0.00	21.52	100.0%	100.00
5056970 · Vince Amado Scholarship Expense	0.00	0.00	0.00	0.00	0.0%	0.00
5056000 · Annual Conference - Other	0.00	0.00	0.00	0.00	0.0%	0.00
Total 5056000 · Annual Conference	0.00	135.50	0.00	135.50	100.0%	122,200.00
Total 5050000 · Program services expenses	41.09	3,127.24	1,913.00	1,214.24	163.47%	147,740.00
5060000 · Prior Year Expenses	0.00	5.38				
Total Expense	7,105.13	46,626.61	52,734.78	-6,108.17	88.42%	245,127.00
Net Income	10,475.87	48,038.63	27,103.22	20,935.41	177.24%	-9,797.00

**CMTA A/R
December 2017**

Date	Invoice Number	Last Name	Organization	Amount	GL Code	
10/5/2017	200001520	Hays	City of Palm Springs	250	4500000 Program services:4520000 Education:4520400 Advanced Workshop	
10/25/2017	200001546	Driscoll	Santa Cruz County	500	4500000 Program services:4520000 Education:4520400 Advanced Workshop	
10/26/2017	200001549	Dosa	City of Santa Barbara	250	4500000 Program services:4520000 Education:4520400 Advanced Workshop	
11/30/2017	200001582	Schnaider	City of Tracy	500	4500000 Program services:4520000 Education:4520400 Advanced Workshop	
12/1/2017	200001583	Trombley	IBank / Go-Biz	250	4500000 Program services:4520000 Education:4520400 Advanced Workshop	
12/28/2017	200001601	Bray	County of Fresno	250	4500000 Program services:4520000 Education:4520400 Advanced Workshop	
				\$ 2,000		
3/27/2017	200001389	Brown	City of Inglewood	350	4560100Conference:4560110 Annual Conf. - Active	Followed Up - Write Off?
10/25/2017	200001544	McCorstin	California State Treasurer's Offic	299	4560100Conference:4560110 Annual Conf. - Active	
10/27/2017	200001552	Osorio	California State Treasurer's Offic	299	4560100Conference:4560110 Annual Conf. - Active	
10/30/2017	200001558	Whyte	San Diego County Water Authori	454	4560100Conference:4560110 Annual Conf. - Active	
12/11/2017	200001593	Bailey	Dublin San Ramon Services Distr	299	4560100Conference:4560110 Annual Conf. - Active	
4/13/2016	200000954	Paulk	City of Benicia	100	4560100Conference:4560110 Annual Conf. - Active	Followed Up - Write Off?
				\$ 1,801		
4/20/2017	200001457	Nguyen	CalPERS	755	4560100Conference:4560120 Commercial Assoc.	Followed Up - Write Off?
				\$ 755		
11/21/2017	200001578	Ng	Bank of the West, Sacramento	3000	4560100Conference:4560120 Sponsorship:4560200 Exhibitor	
11/28/2017	200001579	Piscani	Chandler Asset Management	3000	4560100Conference:4560120 Sponsorship:4560200 Exhibitor	
12/1/2017	200001585	Gervasi	Multi-Bank Securities, Inc	3000	4560100Conference:4560120 Sponsorship:4560200 Exhibitor	
				\$ 9,000		
				\$ 13,556.00 Total CMTA A/R December 2017		

CMTA
Expense Detail
December 2017

	Type	Date	Num	Name	Memo	Debit	Credit
Expense							
5010000 · Management and general							
5010300 · In House Printing							
	Bill	12/01/2017	20170962	Smith Moore & Associates, Inc.	Printing charges for Nov	11.53	
Total 5010300 · In House Printing						11.53	0.00
5010310 · Storage							
	Bill	12/01/2017	4158850	Pacific Storage	Standard Records Containers Monthly Fee	17.35	
Total 5010310 · Storage						17.35	0.00
5010400 · Contract Services							
5010420 · Website update and maintenance							
	General Journal	12/01/2017	2017-006		yourmembership.com Dec 2017	458.72	
Total 5010420 · Website update and maintenance						458.72	0.00
5010430 · SMA - AMC							
	Bill	12/01/2017	20170948	Smith Moore & Associates, Inc.	Administrative and Conference Services	6,188.02	
Total 5010430 · SMA - AMC						6,188.02	0.00
Total 5010400 · Contract Services						6,646.74	0.00
5010900 · Postage							
	Bill	12/01/2017	20170962	Smith Moore & Associates, Inc.	FedEx charges	113.75	
Total 5010900 · Postage						113.75	0.00
5011200 · Telecommunications							
5011210 · Internet services							
	Bill	12/01/2017	20170962	Smith Moore & Associates, Inc.	SurveyMonkey - Nov/Dec	35.00	
Total 5011210 · Internet services						35.00	0.00
Total 5011200 · Telecommunications						35.00	0.00
5011500 · Bank and Merchant Fees							
5011520 · Merchant Fees							
	Check	12/04/2017	Eft	Merchant Services		232.27	
	Check	12/15/2017	eft	Merchant Services	Account Analysis Settlement Charge	7.40	
Total 5011520 · Merchant Fees						239.67	0.00
Total 5011500 · Bank and Merchant Fees						239.67	0.00
Total 5010000 · Management and general						7,064.04	0.00
5050000 · Program services expenses							
5051000 · Certification							
5051100 · Investment Policy Application							
	Bill	12/01/2017	3244806-0	Sierra Office Supply & Printing	Mailing Services	41.09	
Total 5051100 · Investment Policy Application						41.09	0.00
Total 5051000 · Certification						41.09	0.00
Total 5050000 · Program services expenses						41.09	0.00
Total Expense						7,105.13	0.00
Net Income						7,105.13	0.00

CMTA 2018 Elections

On or before January 31 the Chair will identify a nominating committee of at least two sitting board members and two CMTA members in good standing. The Nominating committee shall determine a slate by February 28 and the election will be held by electronic means no later than March 10.

up for election in 2018	Term	Title	Name	Position
	2017-2018	President	Rudolf J. Livingston, CCMT	Finance Director
Yes	2017-2018	President-Elect	Dan Matusiewicz	Finance Director / Treasurer
	2017-2019	Secretary	Jenny Leisz	Finance Manager
	2017-2019	Treasurer	Dana Cortez, CCMT	City Treasurer
	2017-2018	Past President	Margaret Moggia, CTC	Chief Financial Officer
Yes	2016-2018	Director-North	Tracey Angelo	
	2017-2019	Director-South	Michael Solorza	Director of Finance / City Treasurer

MUNIBALL: THE ART OF WINNING



2018 CMTA ANNUAL CONFERENCE

April 25-27, 2018 OAKLAND, CA

PRELIMINARY CONFERENCE AGENDA

WEDNESDAY, APRIL 25, 2018

7:30 a.m. - 5:00 p.m. Registration is Open

7:30 a.m. - 11:30 a.m. CMTA Board of Directors Meeting

7:30 a.m. - 11:00 a.m. Exhibit Set-Up

7:30 a.m. - 9:00 a.m. Continental breakfast for Pre-Conference Sessions

8:00 a.m. - 12:00 p.m. PRE-CONFERENCE SESSIONS

Pre-Conference Session 1: Specialized CMTA Training

Meet Requirement for CCMT Designation; All are welcome

Pre-Conference Session 2: Bond Market Boot Camp

by Rick Phillips, President, FTN Main Street Advisors

Kevin Webb, Director, Cantor Fitzgerald

**Detailed breakdown of the CMTA Specialized Training will be available to attendees. Certificates of attendance will be provided.*

11:00 a.m. - 12:00 p.m. Exhibit Hall Opens

Location: Grand Pacific Ballroom

12:00 p.m. - 1:30 p.m. Welcome Luncheon and Keynote Conversation with Tim Schaefer

Keynote Speaker: Tim Schaefer, Deputy Treasurer for Public Finance for California State Treasurer's Office

1:30 p.m. - 4:45 p.m. GENERAL SESSIONS

1:30 p.m. - 2:20 p.m. Economic Update - How We've Gotten to Where We Are

Lindsey Piegza, PhD, Chief Economist, Managing Director, Stifel Nicolaus

2:20 p.m. - 3:10 p.m. The Agency Market and Possible Alternatives – Spread and Supply Expectations and Considerations When Evaluating Possible High-Quality Alternatives

Jeff Probst, CFA, VP, Portfolio Manager, Chandler Asset Management

Jonathan Hyman, CFA, Director, Agency Strategist, Stifel Nicolaus & Co.

3:45 p.m. - 5:00 p.m. Pension/OPEB Funding – Defining and Cracking the Pension Nut

5:00 p.m. - 6:30 p.m. Icebreaker Reception

Dinner on your own.

THURSDAY, APRIL 26, 2018

7:30 a.m. - 5:00 p.m. Registration Open

8:00 a.m. – 8:25 a.m. Breakfast Buffet

8:00 a.m. - 4:30 p.m. Exhibit Hall Open

8:25 a.m. – 9:15 a.m. GENERAL SESSION

Cannabis: Its Legal, Now What?

9:15 a.m. – 11:45 a.m. MORNING BREAKOUT SESSIONS

9:15 a.m. - 10:15 a.m. Breakout Session A

Cash Flow Confidence – The Cornerstone of Treasury – Steps to Build Realistic Expectations

Susan Munson, Managing Director/Senior Portfolio Advisor, Government Portfolio Advisors, LLC

Hubert White, Investment Officer / Assistant Portfolio Manager, City and County of San Francisco

9:15 a.m. - 10:15 a.m. Breakout Session B

California Demographics – What Makes Us ‘Golden’; Where We’ve Been and What to Expect

Douglas C. Robinson, Principal, RCM Robinson Capital Management LLC

10:15 a.m. - 10:45 a.m. Break in Exhibit Hall

10:45 a.m. - 11:45 a.m. Breakout Session A

Public Funds Investing Made Easy

Time Value Investments

10:45 a.m. - 11:45 a.m. Breakout Session B

Benchmarking – What to Consider When Choosing One

Jason Klinghoffer, CFA, Director, Debt Capital Markets, Mischler Financial Group

David Witthohn, Senior Portfolio Manager, Insight Investment

11:45 a.m. - 12:00 p.m. Specialty Coffee Break in Exhibit Hall

12:00 p.m. - 1:30 p.m. Conference Luncheon

Cyber Fraud: Lessons from the Field

Keynote Speaker: Robert Morgester, Senior Assistant Attorney General, Office of the Attorney General

Installation of the 2018-19 CMTA Board

Recognition of CTC and CCMT recipients

1:30 p.m. - 2:30 p.m. GENERAL SESSION

The Block Chain - What Is It and Why Should We Care?

2:30 p.m. - 3:00 p.m. Dessert in the Exhibit Hall

3:00 p.m. – 5:15 p.m. AFTERNOON BREAKOUT SESSIONS

3:00 p.m. - 4:00 p.m. Breakout Session A

Structuring Investment Portfolios to Weather Transitional Environments

Chris Ahrens, Senior Financial Strategist, First Empire Securities

3:00 p.m. - 4:00 p.m. Breakout Session B

Conducting RFPs for Investment Management Services

Dan Matusiewicz, CCMT, Finance Director, City of Newport Beach

Terry McCall, Principal, Portfolio Services for Government

4:00 p.m. - 4:15 p.m. Afternoon Break in the Exhibit Hall

4:15 p.m. - 5:15 p.m. Breakout Session A

Making the Most of Your Risk Analytics - Learn From Experts on Best Practices to Stay Transparent and Hear How Peers Use Tools to Stay Accountable and Manage Portfolio Risk

Dan Matusiewicz, CCMT, Finance Director, City of Newport Beach

Greg Whipple, Institutions Solutions Specialist, Clearwater Analytics

Connie Mobley-Ritter, Director of Treasury, San Mateo County Transit District

Deanne Woodring, President, Government Portfolio Advisors

4:15 p.m. - 5:15 p.m. Breakout Session B

Upgrading Financial Software - Challenges and Opportunities

Michael Solorza, Director of Administrative Services, City of Pico Rivera

5:15 p.m. - 6:30 p.m. Exhibitor Teardown

5:15 p.m. - 5:45 p.m. Commercial Associates Meeting

6:30 p.m. to 9:00 p.m. Grand Evening Event

FRIDAY, APRIL 27, 2018

7:30 a.m. - 12:00 p.m. Registration Open

8:00 a.m. - 9:15 a.m. Breakfast Buffet

9:15 a.m. - 12:00 p.m. GENERAL SESSIONS

9:15 a.m. - 10:15 a.m. How Far Will the Fed Go?

Craig Dismuke, Chief Economist, Vining Sparks

10:15 a.m. - 10:30 a.m. Morning Break

10:30 a.m. - 12:00 p.m. Socially Responsible Investing - Considerations, Challenges, and Applications

12:00 p.m. Conference Adjourns

12:00 p.m. - 1:00 p.m. Board and Committee Chairs Meeting: Conference Wrap Up

CMTA & CDIAC January Workshop 2018 Budget

Expenses	Projected Budget	Actuals
AV		
AV		\$ 1,237.50
Other		
Subtotal AV	\$ 3,000.00	\$ 1,237.50
Day 1 Wednesday		
Breakfast/Lunch/Breaks	\$ 3,760.00	\$ 2,900.00
Room Rental	\$ 400.00	\$ 400.00
Svc + Tax		\$ 934.58
Subtotal F&B Wednesday	\$ 4,160.00	\$ 4,234.58
Reception Wednesday	\$ 500.00	\$ 350.00
Svc + Tax		\$ 102.55
Subtotal Reception	\$ 500.00	\$ 452.55
TOTAL WEDNESDAY	\$ 4,660.00	\$ 4,687.13
Day 2 Thursday		
Breakfast Day 2	\$ 965.00	\$ 684.00
Room Rental	\$ 250.00	\$ 250.00
Svc + Tax		\$ 273.66
Subtotal Day 2	\$ 1,215.00	\$ 1,207.66
TOTAL THURSDAY	\$ 1,215.00	\$ 1,207.66
Staff Travel		
Parking/Food	\$ 100.00	\$ 15.00
Staff Lodging: Hotel 2 night	\$ 350.00	\$ 290.16
Subtotal Staff Travel	\$ 450.00	\$ 305.16
TOTAL EXPENSES	\$ 9,325.00	\$ 7,437.45

Budget			
Income	Quantity	Fee	Total
Attendee - Regular	52	\$ 250.00	\$ 13,000.00
Staff Complimentary	3	\$ -	\$ -
Speaker Complimentary	6	\$ -	\$ -
Total Attendees	61		
TOTAL INCOME			\$ 13,000.00
TOTAL EXPENSES			\$ 7,437.45
NET INCOME			\$ 5,562.55

*Currently, Outstanding AR is \$1,500
All Open Registrations have been invoiced*



- 50% of the registrations are a result of CMTA marketing, while 27% came from CDIAC and 23% from other sources.
- Returned to CDIAC was a batch of 39 evaluations from the 53 attendees. Overall, the collaborative seminar was successful with an overall rating of 4.28/5.0 for its content. The facility rated overall at 4.1/5.0
- Participants found that a more advanced training program was timely and provided attendees with the important information to improve their knowledge, practice and skills in public investments. For the most part, attendees felt it was delivered at the advanced level, while 23% of the respondents felt it was at the intermediate level.
- This seminar was modified from prior offering in 2016 whereby less analysis was done of the permitted instruments. This might account for the 11 individuals who wanted more details on the analysis of the permitted instruments and why it was thought by some as an intermediate course. [Keep in mind that CDIAC provided precursory assignments with links to the educational webinars on [Government Code and Permitted Instruments](#).

The speakers from day one did a fantastic job overall as witnessed by their overall grades.

- The session that may have lacked the most was session 2 on the advanced concepts. The key is not to have a Bloomberg representative teach that section as it was a lot of screenshots of Bloomberg surrounded by general discussion that was a little hard to follow. CDIAC provided Mr. Johnson with some feedback at the seminar to tailor the session with more basic illustrations of the advanced concepts.
- The last session was good but may have graded low because it was an end of day session. However, the speakers did a great job to keep it entertaining and unveiled a current topic of social investing. A few attendees pointed out that they liked the topic so it will be ripe for the CMTA general conference.

Day Two of the Workshop was well received with approximately 60% of the attendees returning for the case study.

- 18 evaluations were returned
- 15 attendees indicated that the Case Study session was most valuable part of Day Two, while two individual felt the introduction alone was the most valuable
- All respondents felt that the case study provided an applied approach to learning and also that the concepts discussed in Day One were reinforced in Day Two (Great)

Speakers for Day Two did a fantastic job and were graded excellent by most respondents.

Staff Recommendation:

Continue to use this agenda model for future public investment workshops. Incorporate a short session to refresh attendees of the permitted instruments or provide a handout as a take away and reference CDIAC’s webinars on public investment fund management: Government Code and Permitted instruments. Rework the concepts session with an outline. Maybe refresh the credit analysis session slightly or place it earlier in the day.

SEE THE ATTACHMENTS FOR THE FULL VERSION OF THE EVALUATION RESPONSES.

Day One HIGHLIGHTS

How would you rate the information and discussion in each session? (Check one for each session)

	<i>Excellent</i>	<i>Very Good</i>	<i>Good</i>	<i>Fair</i>	<i>Poor</i>
Session 1: Economic Forecasts, Interest Rates and Current Hot Topics	4.54				
Session 2: Advanced Concepts in Public Investment Analytics			3.59		
Session 3: Understanding and Managing Risk in Public Investing	4.64				
Session 4: Accessing and Adjusting Portfolio Liquidity		4.38			
Session 5: Advanced Investment Analysis: Utilizing Callables, Bullets, Step-ups and Floaters		4.1			
Session 6: Credit Analysis and the Public Agency Official			3.51		

Additional Comments:

Which session(s) was most valuable to you? (Check all that apply)

- 16 **Session 1:** Economic Forecasts, Interest Rates and Current Hot Topics
- 8 **Session 2:** Advanced Concepts in Public Investment Analytics
- 23 **Session 3:** Understanding and Managing Risk in Public Investing

19 **Session 4:** Accessing and Adjusting Portfolio Liquidity

11 **Session 5:** Advanced Investment Analysis: Utilizing Callables, Bullets, Step-ups and Floaters

11 **Session 6:** Credit Analysis and the Public Agency Official

	<i>Knowledge</i>	<i>Delivery and Style</i>	<i>Presentation Content</i>	<i>Interaction with Audience</i>	
Please rate each moderator and speaker:					
On a scale of 1 to 5 (1 - poor to 5 - excellent)	(1-5)	(1-5)	(1-5)	(1-5)	
● Kevin Webb, Cantor Fitzgerald	4.91	4.78	4.57	4.75	
● Ray Johnson, Bloomberg	4.77	3.57	3.75	3.78	
● Ben Finkelstein, Cantor Fitzgerald	4.81	4.88	4.48	4.73	
● Hubie White, City and County of San Francisco	4.83	4.21	4.42	4.27	
● Rick Phillips, FTN Financial Main Street Advisors	4.94	4.54	4.51	4.69	
● David Carr, City of Santa Monica	4.48	4	4.09	4.21	
Comments:					
	<i>Excellent</i>	<i>Very Good</i>	<i>Good</i>	<i>Fair</i>	<i>Poor</i>
Please rate the workshop overall:		4.28			
Please rate the facility:		4.1			

Day Two HIGHLIGHTS

How would you rate the information and discussion in each session? (Check one for each session)

Introduction:

Overview of Day One and Introduction to Case Study

Excellent *Very Good* *Good* *Fair* *Poor*

	4			
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Session 1:

Case Study: Portfolio Decision-Making

	4.22			
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**Please rate each speaker/facilitator:
On a scale of 1 to 5 (1 - poor to 5 - excellent)**

<i>Knowledge</i>	<i>Delivery and Style</i>	<i>Presentation Content</i>	<i>Interaction with Audience</i>
(1-5)	(1-5)	(1-5)	(1-5)

● Ned Connolly, Chandler Asset Management	4.64	4.14	4.21	4.21
● Carlos Oblites, Chandler Asset Management	na	na	na	na
● Jeff Probst, Chandler Asset Management	4.64	4.18	4.21	4.29

CMTA Membership Report

January 25, 2018

Date	Agencies	Commercial Associates	+	Alumni	+	Government Associates	=	Grand Total
7/18/2011	141	42		5				
10/4/2011	298	79		7		565		651
1/31/2012	333	86		8		562		656
4/12/2012	330	89		8		649		746
7/23/2012	190	50		5		375		430
10/11/2012	296	71		7		648		726
4/10/2013	323	108		8		634		750
6/30/2013	328	114		8		657		779
6/18/2013	30	39		2		67		108
9/27/2013	285	87		5		577		669
1/7/2014	308	92		5		632		729
2/25/2014	317	93		5		654		752
6/11/2014	321	107		5		659		771
9/3/2014	104	46		2		220		268
11/25/2014	297	79		6		616		701
3/27/2015	321	98		6		681		785
6/16/2015	327	109		6		689		804
8/4/2015	235	52		5		497		554
12/16/2015	311	63		5		665		733
1/4/2016	313	71		5		672		748
6/30/2016	327	81		6		709		796
7/13/2016	53	35		3		71		109
10/18/2016	261	45		3		578		626
12/15/2016	275	50	+	3	+	594	=	647
1/25/2017	295	51	+	3	+	626	=	680
6/30/2017	324	78	+	3	+	686	=	767
8/1/2017	260	44		0		517		561
9/21/2017	275	45		0		548		593
12/21/2017	293	51		0		583		634
1/25/2018	297	54		0		593		647