

San Mateo County Harbor District Board of Harbor Commissioners Meeting Agenda

January 21, 2015
6:30 p.m.

Municipal Services Building
33 Arroyo Drive
South San Francisco, Ca. 94080

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Persons requiring special accommodation with respect to physical disability are directed to make such requests per the Americans With Disabilities Act to the Deputy Secretary to the Board at 650-583-4400.

Roll Call

Commissioners

Sabrina Brennan, President
Tom Mattusch, Vice President
Nicole David, Secretary
Robert Bernardo, Commissioner
Pietro Parravano, Commissioner

Staff

Scott A. Grindy, Acting General Manager
Debra Galarza, Director of Finance
Marietta Harris, Human Resource Manager
Charles White, Acting Harbor Master - OPM
John Draper, Acting Harbor Master - PPH
Debbie Nixon, Deputy Secretary
Steve Miller, District Counsel

Public Comments/Questions –

The Public may directly address the Board of Harbor Commissioners for a limit of three minutes, unless a request is granted for more time, on any item of public interest within the subject matter jurisdiction of the San Mateo County Harbor District, Board of Harbor Commissioners that is not on the regular Agenda. If a member of the public wishes to address the Board on an Agenda Item, that person must complete a Public Speaker Form and wait until that Item comes up for discussion. Agenda material may be reviewed at the administration offices of the District, 400 Oyster Point Blvd., Suite 300, South San Francisco, CA 94080 or online at www.smharbor.com.

Persons requiring special accommodation with respect to physical disability are directed to make such requests per the Americans With Disabilities Act to the Deputy Secretary to the Board at 650-583-4400.

Staff Recognition-

New Business

- TITLE:** District Administration Office at Oyster Point Boulevard
REPORT: Grindy, Memo
PROPOSED ACTION: Authorize the Acting General Manager to provide notice by February 1, 2015 to Kashiwa Fudosan America, Inc.

Closed Session

- TITLE:** Conference with Real Property Negotiators. California Government Code Section 54956.8.

PROPERTY: 504 Avenue Alhambra, El Granada, CA 94018

DISTRICT NEGOTIATOR: Scott Grindy and Randy Kinghorn

NEGOTIATING PARTY: Working Dirt LLC, Billy Daniels

UNDER NEGOTIATION: Price and terms of payment

- TITLE:** Conference with Legal Counsel-Anticipated Litigation. California Government Code Section 54956.9. One Case

Continued Business

- TITLE:** Reorganization of Harbor Commission: Selection of Treasurer
REPORT: Miller, Memo
PROPOSED ACTION: Select Treasurer

Consent Calendar

All items on the consent calendar are approved by one motion unless a Commissioner requests at the beginning of the meeting that an item be withdrawn or transferred to the regular agenda. Any item on the regular agenda may be transferred to the consent calendar.

- 5 TITLE: **Minutes of Meeting December 3, 2014**
REPORT: Draft minutes
PROPOSED ACTION: Approval
- 6 TITLE: **Minutes of Meeting January 7, 2015**
REPORT: Draft minutes
PROPOSED ACTION: Approval
- 7 TITLE: **Approve Acting General Manager to be a Board Member of the California Association of Harbor Masters and Port Captains**
REPORT: Grindy, Memo
PROPOSED ACTION: Approve Acting General Manager to be a Board Member of the California Association of Harbor Masters and Port Captains

New Business, Continued

- 8 TITLE: **Amendment to FY14/15 Budget for Salary and Benefits**
REPORT: Harris, Memo, Resolution
PROPOSED ACTION: Adopt Resolution 04-14 to amend FY14-15 budget
- 9 TITLE: **Amendment to FY14/15 Budget for Recruitment Expense**
REPORT: Galarza, Resolution
PROPOSED ACTION: Adopt Resolution 05-14 to amend FY14-15 budget
- 10 TITLE: **Coastal Commission Permit – Electrical Project for Relocation of Refrigerated Containers om Johnson Pier – Project Change of Scope**
REPORT: Grindy, Memo
PROPOSED ACTION: Modify permit application to Coastal Commission to keep bait at their current location on Johnson Pier and to allow for electrical car charging in parking lot

- 11 TITLE: **Possible Change in Location of Three Captains' Hoist at Pillar Point Harbor**
REPORT: Grindy, Memo
PROPOSED ACTION: To be determined
- 12 TITLE: **Suspension of Hiring Freeze to Fill Two (2) Deputy Harbormaster Positions**
REPORT: Harris, Memo
PROPOSED ACTION: Authorize the lift of the hiring freeze to hire Deputy Harbor Masters
- 13 TITLE: **Request for Proposals: District Counsel Legal Services**
REPORT: Grindy, Memo, Attachments
PROPOSED ACTION: Approve draft Request for Proposal and direct Acting General Manager to issue Request for Proposals (RFP)
- 14 TITLE: **Information Report: Amendments to District Policies**
REPORT: Harris, Memo
PROPOSED ACTION: Information only
- 15 TITLE: **Updated List of Signatures for US Bank**
REPORT: Galarza, Memo, List of signatures
PROPOSED ACTION: Update list of signatures for the San Mateo County Harbor District's signatures for US Bank
- 16 TITLE: **Information Report: San Mateo County Investment Pool**
REPORT: Galarza, Memo
PROPOSED ACTION: Information only
- 17 TITLE: **Information Report: Agenda Preparation and Packet Distribution**
REPORT: Grindy, Memo
PROPOSED ACTION: Information only
- 18 TITLE: **Authorize Sending of Letter to San Mateo County Local Agency Formation Commission (LAFCo) requesting delay in Municipal Service Review and Sphere of Influence Update**
REPORT: Brennan, Draft letter
PROPOSED ACTION: Authorize sending of letter to LAFCo

Staff Reports: a) Administration and Finance

- 19 Acting General Manager – Grindy**
- 20 Director of Finance – Galarza**
- 21 Human Resources Manager – Harris**

b) Operations

- 22 Oyster Point Marina/Park – White**
- 23 Pillar Point Harbor – Draper**

Board of Harbor Commissioners

- 24 A. Committee Reports**
- B. Commissioner Statements and Requests**
 - 1. The Board of Harbor Commissioners may make public statements limited to five (5) minutes.
 - 2. Any Commissioner wishing to place an item on a future agenda may make a motion to place such an item on a future agenda

Closed Session, Continued

- 25 TITLE: Public Employee Performance Evaluation, Acting General Manager, pursuant to Government Code §54957(b)**

Adjournment

The next scheduled meeting will be held on February 4, 2015 at the Sea Crest School, Think Tank, Room #19, 901 Arnold Way, Half Moon Bay at 6:30 p.m.

Agenda Posted As Required:
January 16th at 10:15 a.m.

Debbie Nixon
Deputy Secretary

Staff Report

DISTRICT ADMINISTRATION OFFICE AT 400 OYSTER POINT BOULEVARD

Recommendation

Authorize the Acting General Manager to provide notice by February 1, 2015 to Kashiwa Fudosan America, Inc. the landlord of the District's administrative offices at 400 Oyster Point Blvd, of the District's intent to terminate the lease effective May 31, 2015.

Background

Since April 30, 2004, the San Mateo County Harbor District Administration Offices have been located at 400 Oyster Point Blvd, Suite 300, South San Francisco. For some time, the District has had high interest in moving its administrative offices to the coast to be nearer to the Pillar Point Harbor. Under the terms of its lease, the District has an opportunity to terminate the lease on May 31, 2015 but must provide notice by February 1, 2015 of such termination. The District has a similar termination opportunity in May, 2016, with notice required by February, 2016.

If the District provides notice of termination by February 1, 2015, it will need to locate suitable administrative office space, and arrange for a move, no later than May 31, 2015. A move at any time will cause disruption to District activities and interfere with the performance of routine District functions. Adverse impacts on numerous District projects are likely to be felt, and some scheduled projects may have to be deferred because of staff preoccupation with a move and resulting reorganization at a new location. Nevertheless, staff is committed to facilitating a move should the Board so decide.

District staff has preliminarily located a number of possible locations nearer to Pillar Point Harbor, including space in the 504 Alhambra building that the District was interested in purchasing in 2014. If the Board authorizes early termination of the present lease, Staff will bring back to the Board information regarding possible future administrative office locations as and when appropriate.

Fiscal Impact

The District's present monthly costs for office space are \$7,350 (This amount includes \$3,675 per month rent, as well as utilities, maintenance, janitorial, security, and all taxes and insurance). Termination of the present lease requires payment of an early termination fee of \$3,200. (Terminating in 2016 requires an early termination fee of \$1,600). In addition, not counting any financial impact caused by disruption to District operations, the District will incur significant one-time moving costs—staff is presently obtaining estimates of such costs. These costs will include any necessary tenant improvements at a new location, re-establishing IT/Telecommunications systems, as well as the actual move. When the District moved to the present location in 2004, the move cost over \$43,700. Cost of rent in any new location is anticipated to be similar to the present costs. It is unknown at this time what, if any, fiscal impact this item will have.

Alternatives

Do not terminate the present lease in 2015 and consider moving the administrative offices in 2016.

Memorandum

TO: Board of Commissioners of the San Mateo County Harbor District

FROM: Steven D. Miller, District General Counsel

DATE: January 16, 2015

RE: **Selecting a District Treasurer**

I have been asked to prepare a memorandum setting forth the legal requirements for the District to appoint a Treasurer. This requirement derives from Harbors and Navigation Code Section 6071. This Code Section was enacted in 1936 and has to my knowledge never been interpreted by any court or by the Attorney General. Section 6071 states, in its entirety:

6071. [The District] may employ engineers, attorneys and any other officers and employees necessary in the work of the district. It shall appoint a treasurer, who shall hold office at the pleasure of the board, and whose duty it shall be to receive and safely keep all moneys of the district. He shall comply with all provisions of law governing the deposit and securing of public funds. He shall pay out moneys only on warrants duly authorized by the board and not otherwise; provided, however, that no warrants need be issued for the payment of principal and interest on bonds of the district. He shall at regular intervals, at least once each month, submit to the secretary of the district a written report and accounting of all receipts and disbursements and fund balances, a copy of which report he shall file with the board.

The treasurer may appoint a deputy or deputies for whose acts he and his bondsman shall be responsible. Such deputy or deputies shall hold office subject to the pleasure of the treasurer and shall receive such compensation as may be provided by the board. Said treasurer shall execute a bond covering the faithful performance by him of the duties of his office and his duties with respect to all moneys coming into his hands as treasurer in such amount as shall be fixed by resolution of said board. The surety bond herein required shall be executed only by a surety company authorized to do business in the State of California and the premium therefor shall be paid by the district out of its general fund. Said bond shall be approved by the board and filed with the secretary of the district. Said treasurer before entering upon the duties of his office shall take and file with the secretary of the district the oath of office required by the Constitution of this State.

Section 6071 indicates the following, among other requirements:

- The Harbor District Board must appoint a Treasurer.
- The Treasurer serves at the pleasure of the Board, but does not need to be a Board member.
- The Treasurer may appoint a deputy who serves at the pleasure of the Treasurer.

You've asked specifically whether the Board may appoint the General Manager as the Treasurer. Such a course of action would be consistent with Section 6071. In the role as Treasurer, the General Manager would then pay all bills and claims—"warrants" in the antiquated language of the statute—upon approval by the Board. The Treasurer must, at least once each month, provide to the Secretary, with copy to the Board, of specified District financial activity. This appears to be consistent generally with District practices.



San Mateo County Harbor District

ITEM 5

Board of Harbor Commissioners

Sabrina Brennan, President
Tom Mattusch, Vice President
Nicole David, Secretary
Robert Bernardo, Commissioner
Pietro Parravano, Commissioner

Scott Grindy, Acting General Manager

TO FOLLOW



San Mateo County Harbor District

ITEM 6

Board of Harbor Commissioners

Sabrina Brennan, President
Tom Mattusch, Vice President
Nicole David, Secretary
Robert Bernardo, Commissioner
Pietro Parravano, Commissioner

Scott Grindy, Acting General Manager

TO FOLLOW

Staff Report

APPROVE ACTING GENERAL MANAGER TO BE A BOARD MEMBER OF THE CALIFORNIA ASSOCIATION OF HARBOR MASTERS AND PORT CAPTAINS

Recommendation

Approve the California Association of Harbor Masters and Port Captains request to have the Acting General Manager become a Board member for 2015/16.

Background

San Mateo County Harbor District has been a member of the California Association of Harbor Masters and Port Captains (CAHM&PC) for many years. The new Board President Lisa Ekers has made the request of Scott Grindy to consider being a Board member this year (2014/15).

CAHM&PC is very involved with improvements of state and federal regulations for Harbors and Marina's, as well as general membership training in various work related areas. As a Board member there is an opportunity to assist in leading future water quality improvement standards, and other important areas that impact the Harbor and Marina life.

Analysis

Continued membership and being involved as a Board member of this organization will greatly improve skills, knowledge and networking of the District with other marina's and harbors.

Fiscal Impact

It is expected that there will be three to four meetings per year to attend which are typically one to two days long. Travel and possible overnight stays may be required.

Conclusion

Assuming a Board role will greatly assist in future networking to improve our occupancy and related capital improvements and operations.

Alternatives

Stay only as a member of CAHM&PC, and not be involved as a Board member.



Slack Tide

Newsletter Of The
CALIFORNIA ASSOCIATION OF HARBOR MASTERS & PORT CAPTAINS
Vol. XXVII DECEMBER 2014 No. IV

From The Helm

By Steve McGrath,
President
CAHM&PC

A LOOK BACK ON 2014
As I write this, I'm in my office, following the radio comms between Harbor Patrol and the office as the rain comes down, the wind blows and the HP is out there checking on all the boats on moorings. As an open ocean harbor, these storms affect us a lot, especially when from the south. So Harbor Patrol is out doing regular checks on mooring connections, the office is updating owners of observed problems and we're hoping to get through this safely, with no property damage. In January 2010, we lost eight boats in one day!

It's December, and time to reflect on one year and prepare for the next.

For the Association, the event of the year, and the focus of a lot of effort, was of course our annual training conference in Santa Barbara. Suffice to say here that it was a great few days... look elsewhere in Slack Tide for more about the event.

During 2014, your Association tracked and commented on various legislative issues, most notable SB 941, the 'vessel operator card' or 'boater education' bill, sponsored by Senator Bill Monning. After much discussion, this was signed by Governor Brown on September 18. The bill requires the phased in development and implementation of an operator card program, by the Division of Boating

Continued on Page 2

2014 "AT A GLANCE"

By Bill Krauss, The Apex Group

In October, I provided the Association with a comprehensive report on the legislation and issues we faced in 2014. Due to the space constraints of this article, the following is an abbreviated summary of that report. If you would like the complete report, please contact us and we will provide you with a copy.

Mandatory Boater Education (SB 941 Monning): Signed by the Governor

The "mandatory boater education" issue has been a topic for years. However, there has always been some reason that a bill never came to fruition, until this year. The primary challenge has been that there are people on all sides of this issue. Some think a strict licensing regime is required, while others do not want any form of mandatory licensing or education. This disagreement among the stakeholders has slowed the progress of any bill.

All of this was overcome this year with the passage of SB 941. It is fair to say this bill is a good balance among the various points of view. To strike this balance, the bill requires that boaters must pass an exam, but not complete an extensive boating safety course. Likewise, once the test is passed, the certificate is good for life, which is in contrast to a license that can be suspended or revoked.

The bill also has a phase-in period over many years to ensure a smooth transition to complete certification.

One policy area that was left "open" for future consideration was the treatment of rental operations. Rental operators are unique in that a significant financial or time burden could cause customers to simply walk away, unlike a boater who can take the test at their leisure. Given this sensitivity, I worked all year to craft language that would allow for a quick and effective test that would work for these businesses.

We were concerned that an online test that would require an internet connection that was 100 percent reliable would be a challenge in remote settings. I proposed allowing the operator to offer the test and keep the records, thereby eliminating the need to be online all the time, but there was concern that this would not provide enough accountability.

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Slack Tide

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Slack Tide is the official publication of the California Association of Harbor Masters & Port Captains, Inc. Opinions expressed by individual board members or contributing authors in this publication do not necessarily reflect the opinions of the entire Board.

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HELM From Page 1

and Waterways, for operators of vessels propelled by an engine. Your Association was generally supportive of the intent, but took neither 'support' nor 'oppose' position, believing that the requirement should have been more broadly applied to operators of all vessels. We also kept a close eye on issues related to TMDLs, to the continuing organization of DBW, and to budget issues at the State level. We could not do this without our continued association with Bill Krauss and the Apex Group, from Sacramento. We are a part of a coalition of marina and harbor related organizations that collectively retain the services of the Apex Group to monitor and advocate for the interests of our respective and collective interests in Sacramento. It's a great set up that works well for us all.

Your Association continued its strong support of the Clean Marinas program, through the extremely dedicated efforts of Board member Diane Isley from Emery Cove. This program continues to grow, and, having passed the five year mark, is now seeing a number of marinas and harbors renewing their certifications. To date, 124 marinas have been certified, and 70 recertified. This is an impressive display of commitment to our environment. I know when Port San Luis went through the program, it was gratifying to see that we already in fact were doing many of the things required for certification. An association has more reach than an individual organization, and a group of associations even more so. This is the model we use in our legislative advocacy in Sacramento, but also, we have teamed up with others to develop a marina economic impact model. Coordinated by the Association of Marina Industries, this research will develop useful economic data on the impact that our industry has on our local and regional economies.

Your Association splits the State in two, North and South, with Morro Bay being the most northerly of the southern region. Every year, there are regional meetings held in various locations in both north and south, and 2014 was no exception: in the northern region, a meeting at Redwood Shores was well-attended. The group discussed the impacts of the drought on marina operations, commercial fishing in the San Francisco Bay and Central Coast, and shared information about abandoned vessels and "sneak-in" tenants.

Down south, two Southern California Regional meetings were held in the Port of Los Angeles. In May, members and vendors visited and toured the Maritime Law Enforcement Training Center. A guest speaker from the Federal Law Enforcement Training Center (FLETC) spoke of new programs available on the west coast for law enforcement personnel to better serve California boaters. Mid-September the meeting was conducted aboard the USS Iowa Battleship. The day ended with an impressive private walking tour.

In closing, it has been a privilege to serve as Board President this year. I have learned, stretched and grown through the experience; I've met great people, and deepened relationships. And more than anything, my appreciation for this association, this industry and the great people who work in it has expanded tremendously. Thank you for the honor of service.

HAPPY NEW YEAR!

GLANCE From Page 1

In the end, the logistics of crafting an efficient and reliable test became too complex and the Chair of the Assembly Transportation Committee required that we exempt rental operations for now. However, it is understood that this issue may get revisited at a later date after the State has had a chance to evaluate the program's effectiveness.

AB 2402 (Buchanan) – Invasive Aquatic Species: Support – (Signed by the Governor)

Under existing law, the state Department of Food and Agriculture (DFA) operates the “noxious weed control program.” The Division of Boating and Waterways (DBW) also operates an “invasive species” program to control and eradicate species that are a hazard to navigation. Although the DFA program does not directly serve the boating community, this bill makes changes to that program that would make it possible to conduct some work in areas of the Delta that are of concern to boating, augmenting the DBW program efforts. For this reason, we supported the bill throughout the year.

SB 1162 (Berryhill) – Boating Violations: Support – (Signed by the Governor)

This is a unique bill in that it reclassifies various boating violations down from a misdemeanor to an infraction. It may seem counterintuitive to reduce a penalty, but since the violations that have been reclassified are minor in nature, law enforcement had been reluctant to cite vessel operators due to the severity of the punishment.

Forexample, one violation that was reduced was mooring a vessel to a buoy. This violation should be punishable, but the severity of a misdemeanor generally causes law enforcement to be reluctant to take action, resulting in no enforcement at all. Now that it is an infraction, proper enforcement can take place. We sought and received various technical amendments, and the bill moved easily through the process and was signed into law by the Governor.

Marina Del Rey TMDL

This year, the Los Angeles Regional Water Quality Control Board adopted a “Total Maximum Daily Load” (TMDL) in Marina Del Rey harbor. A TMDL is a regulatory rule that allows the regional water quality control board to take actions to mitigate the impacts of a particular pollutant when it has exceeded the legal limit, such as copper in this case. Because the copper levels at Marina Del Rey are so high, and have been identified as coming primarily from the anti-fouling hull paint on boats, the focus of the mandated actions are on the boaters. Vessels hull paints will have to be converted to non-copper alternatives and extensive dredging will be required of the harbor. The costs will run into the millions.

Clearly, this is of concern to the boaters in Marina Del Rey, but why should boaters statewide care? Marina Del Rey is just symptom of the larger problem. There are many other TMDLs pending throughout the state and will see action in the coming years. When the rules for each of these locations are finalized, they will very likely result

in impacts to boater in one form or another. The problem started in San Diego Bay many years ago in Shelter Island Yacht Basin, which is currently operating under a copper TMDL.

Our challenge is that copper is the most effective anti-fouling paint and alternative coatings are not fully developed. That reality is in contrast to laws that require reduced levels of copper in the water. One ray of hope is a process that is currently under way at the Department of Pesticide Regulation (DPR). DPR must approve all paint formulations and can mandate that manufacturers reformulate to meet a specific goal. They are now working on a plan to require the reformulation of copper anti-fouling paint to reduce the copper content, yet keep it effective. This process was initiated in response to AB 425 from last year that was enacted specifically to drive this reformulation process in an effort to address the copper issue.

That process will take some time, maybe years, and it remains to be seen if reduced copper in the paint will be enough to stop the various water boards from restricting boating and/or the use of copper.

We engaged in the Marina Del Rey TMDL process with the goal of setting a precedent for future TMDLs around the State. We reasoned that if we can get the best possible outcome in this case, other agencies will look to this as an example of how to proceed. Our immediate goal was to pursue a delay by the State Water Resources Control Board, which must approve the Regional Board action. We argued that delay would give Marina Del Rey time to use the new testing method to determine the real impacts. We met with the State Water Resources Control Board members, the Executive Office of the LA Regional Water Quality Control Board and various staff and Los Angeles County.

A delay was not possible, but we were able to get language in the resolution adopting the action that should the BLM be adopted by the USEPA they will take another look at their decision. I have to give a special “thank you” to Kevin Ketchum from the Marina Recreation Association who took a “deep dive” to learn all about the technical aspects of this issue and served as the lead on driving this issue...thanks Kevin!

Marine Protected Area (MPA) Comment Letter

This issue falls into the category of “preventative medicine.” We submitted a comment letter on a “draft” plan related to the Marine Protected Area program. Specifically, the report was entitled: “The California Collaborative Approach: Marine Protected Areas Partnership Plan.” In essence, this is a report outlining how to proceed with the ongoing management of the MPAs.

In this report, they identified vessel registration fees as a source of funding for the program. Although it was just a report and not any particular change to law or regulation, it was important to put them on notice that such a move would be ill-advised and possibly illegal.

NEW MEMBERS

Welcome aboard to the following new members recently approved by the Board of Directors.

Larry Lizotte, VP Sales
Marine Fenders Int'l, Inc.
 909 Mahar Ave.

Wilmington, CA 90744

O: 310-834-7073

C: 310-722-7516

E: larry.lizotte@mpowercom.net

WWW.MARINEFENDERSINTL.COM

Elizabeth Monahan
Port of Bellingham
 1801 Roeder Ave.

P.O. Box 1677

Bellingham, WA 98227

O: 360-675-2500

F: 360-676-6411

E: elizabethm@portbellingham.com

WWW.PORTOFBELLINGHAM.COM

Vickie Baumann, Harbormaster
Willow Berm Marina
 140 Brannan Island Rd.

Isleton, CA 95641

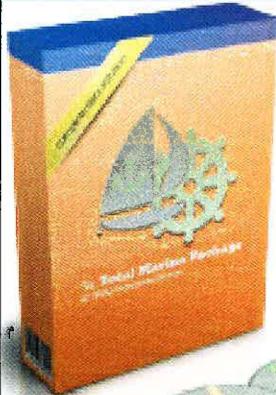
O: 916-7776313

C: 707-249-1877

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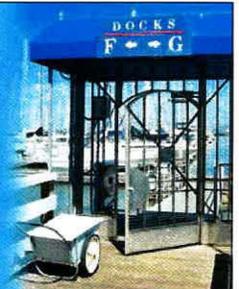
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Winterize Your Boat

By Mick Kronman, Harbor Operations Manager

(Editor's Note: The following information is being shared by Santa Barbara Harbor. Please feel free to plagiarize for your own marina!)

Recent winters have been very mild but it doesn't take much wind or rain to cause major problems, including damaging or sinking an unattended boat. Here are some reminders:

- Early Warning. Monitor weather reports. Visit your boat before the next storm. If you can't check your boat, find a responsible person who can.
- Dock lines. Visually inspect for chafe, wear and trip hazards (please don't run mooring lines across fingers). Tie lines securely to cleats or pilings; consider chafing gear and doubling-up lines. Replace worn lines.
- Dock obstructions. Don't store kayaks or other items on the dock.
- Bilge check. Test your bilge pump to ensure that 1) it's working; 2) float switches properly activate the pumps; and 3) float switches aren't hindered by debris. Be sure limber holes aren't blocked.
- Fenders. Have an adequate number of appropriate-sized fenders.
- Sails, roller furlings, rigging, tarps, loose gear on deck. Store or tightly secure.
- Hatches, ports and windows. Close and secure. Make sure they're water-tight.
- Appliances: Make sure appliances like space heaters are not left unattended.
- Dock boxes: Do not store flammables in dock boxes. In case of electrical short at the power pedestal, fire or explosion could result.
- Consider. Removing valuables and electronics, installing a dehumidifier or moisture absorber, propping up cushions and opening the boat during periods of fair weather to circulate air.
- Contacts: Update emergency contact phone numbers and email address with the marina/harbor.

Here's to a safe winter, in the slip or on the ocean.

**CAHM&PC WEBSITE
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admin@harbormaster.org**

SAVE THE DATE!!

67th Annual Training Conference & Trade Show October 5 - October 8, 2015 South Lake Tahoe, California

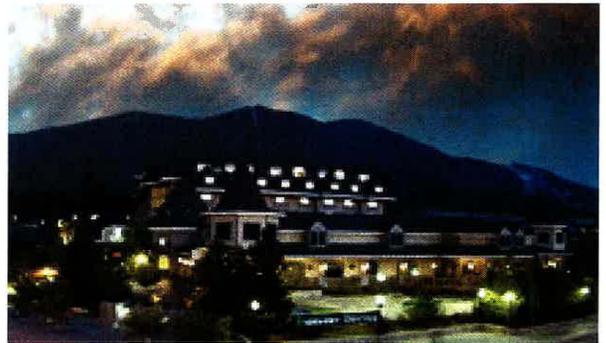
The 2015 Training Conference and Trade Show location will be at the Lake Tahoe Resort Hotel in beautiful South Lake Tahoe, California.

Lake Tahoe is home to 17 marinas, 3 boatyards, Coast Guard Station Lake Tahoe, and numerous anchorages, launch ramps and other boater services.

Lake Tahoe boaters and marinas enjoy beautiful, calm conditions during the spring and summer, and endure heavy weather during the winter.

Plan to enjoy sunny days and cool nights surrounded by the gorgeous fall colors of the High Sierra! Activities near the conference hotel include boating, hiking, bike rentals, horseback riding, and golf.

You will be notified as more detail becomes available or can see updates at www.harbormaster.org. See you in Tahoe!



COAST GUARD DROPS CODE LABELS FOR PERSONAL FLOATION DEVICES

In a move intended to reduce confusion and simplify requirements for recreational boaters' use of Personal Floatation Devices (PFDs or "life jackets"), the Coast Guard on October 22nd eliminated its "code-labeling system" for PFDs that currently specifies requirements for PFD use in five different categories. PFDs currently range in "Type Categories" labeled I-V from what the Coast Guard refers to as "Nearshore Buoyant Vests" to "Floatation Aids" to "Offshore Lifejackets" for extended survival in rough, open water.

Removing type coding is the first step in a multi-year process that includes designing new labels and developing new PFD standards that would "harmonize" with international standards adopted by SOLAS (Safety of Life at Sea), an international treaty whose roots date to the sinking of the Titanic. When that is accomplished (possibly by 2017) manufacturers can have jackets approved under the new standards, and jackets without the current code labeling should hit the market.

Life-jacket manufacturers will continue to use Type I-V coding until new regulations and labels are designed and approved. Current life jackets that have Type I-V coding are good for the useful life of the PFD.

California Coastal Commission Draft Sea Level Rise Guidance and Coast Hazards Analyses

By Kathy Ketteridge and Alyssa Cannon, Anchor QEA

New construction of or upgrades to existing infrastructure located within the Coastal Zone will need to consider sea level rise as a potential coastal hazard to the proposed project as part of the California Coastal Commission's (CCC) planning and regulatory process. The California Coastal Act requires that all new development minimize exposure of the proposed project and adjacent areas to hazards from erosion, wave attack, wave run-up, flooding, and now, sea level rise. This requirement includes impacts from sea level rise itself (rising water levels) and impacts due to increased erosion, potential for wave attack, etc. that could occur due to increases in mean sea level. Ideally this evaluation should be included with the permit application, so that potential delays due to requests for additional information from the (CCC) can be minimized.

The coastal hazards analysis should evaluate whether the proposed work, adjacent project site area (i.e. shoreline, dry beach area) and areas adjacent to the project site could be subject to these coastal hazards currently, or in the future based on predicted increases in mean sea levels. In addition to outlining the specific hazards for a proposed project, the frequency of occurrence of these hazards, consequences and options for siting or designing the project to avoid or minimize impacts are also required as part of the evaluation. The amount of sea level rise that needs to be considered is based on future predictions over the design life of the structure. The CCC may consider the typical design life of a structure to be 75-100 years for this analysis even if the actual design life of the structure is anticipated to be shorter. This type of evaluation could range from a relatively focused review of site conditions to a full coastal hydrodynamic and wave model of the project area, depending on the scope and potential environmental impacts of the project.

The California Coastal Commission has developed a draft sea level rise policy guidance document to provide information on how to conduct this evaluation to address sea-level rise in local coastal programs and in project-specific coastal development permits. The guidance document also provides a summary of the science behind sea level rise estimates, projections of sea level rise through 2100, an overview of Coastal Act policies that are relevant to sea level rise and coastal hazards, resources available from local entities and other state agencies, and proposed research needs and next steps.

The California Coastal Commission solicited public comment on the *Draft Sea-Level Rise Policy Guidance*

document between October 2013 and February 2014. A final version of the guidance document is expected to be released after public comments are evaluated. In the meantime, the complete draft guidance document (with all appendices) is available for reference on the CCC website at the link below:

<http://www.coastal.ca.gov/climate/SLRguidance.html>

A list of public comments that the CCC received on the draft guidance document during the public review period (through February 14, 2014) is also available on the CCC website at the link below: <http://www.coastal.ca.gov/climate/SLR-DRAFT-Guidance-Comments.html>

Feel free to contact Dr. Kathy Ketteridge at kketteridge@anchorqea.com or Alyssa Cannon at acannon@anchorqea.com should you have any questions about the CCC's sea level rise guidance or how it might apply to your project or facility.

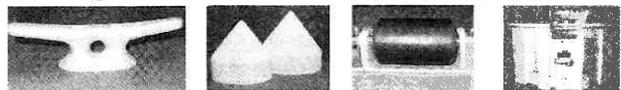


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Rope...and much more!

NMFS Releases Statewide Eelgrass Mitigation Policy

By Jack Malone and Adam Gale, Anchor QEA

Love it or loath it, we share our marinas, ports, and harbors with one of the few flowering plants that lives in the marine environment. Known as eelgrass (*Zostera* spp.), this plant inhabits shallow coastal waters throughout California. Eelgrass provides physical, biological, and economic benefits, and eelgrass is considered to be a valuable resource afforded special status by the regulatory and resource agencies. As a result, projects with the potential to directly or indirectly affect eelgrass come with multiple levels of local, state, and federal oversight focused on avoiding and minimizing eelgrass impacts, and mitigating the unavoidable impacts. In an attempt to develop a more comprehensive policy regarding eelgrass mitigation in California, the National Marine Fisheries Service (NMFS) West Coast Region released the California Eelgrass Mitigation Policy and Implementing Guidelines in October 2014. This policy, known as the CEMP, supersedes existing eelgrass mitigation policies in California, including the Southern California Eelgrass Mitigation Policy (SCEMP).

In 2012, NMFS solicited public input on a draft version of the CEMP and received many comments on the draft policy from a diverse group of stakeholders. The final version of the CEMP was released in October 2014 with the stated goal to “increase efficiency of existing regulatory authorities in a programmatic manner, provide transparency to federal agencies and action proponents, and ensure that unavoidable impacts to eelgrass habitat are fully and appropriately mitigated.” In general, the goals of the CEMP are consistent with the goals of the SCEMP, but there are key differences between the two policies. Because the CEMP has the potential to affect any maintenance or development project where eelgrass may occur, it is important to understand the policy as it relates to your geographic region and your harbor, port, or marina. Although it is beyond the scope of this article to explore the nuances of the CEMP, we have listed some key points to help understand the changes that the CEMP will bring:

- Unifies eelgrass mitigation recommendations for all of California
- Suggests geographically focused mitigation ratios
 - For example, in southern California (Mexico border to Pt. Conception), the suggested ratio is now 1.38:1, while in the San Francisco Bay area, the suggested ratio is 3.01:1.
- Acknowledges four types of compensatory mitigation options, including comprehensive management plans, in-kind mitigation, mitigation banks and in-lieu-fee programs, and out-of-kind mitigation
- Outlines new eelgrass mapping and survey guidelines, including a greater emphasis on the use of reference sites
- Provides a definition of “eelgrass habitat” that includes a 5-meter perimeter of unvegetated area bordering any eelgrass and does not address mitigation for “potential eelgrass habitat”
- Lists potential avoidance and minimization measures that may be incorporated into proposed projects to reduce impacts to eelgrass
- Recommends use of the NMFS Office of Habitat Conservation Mitigation Ratio Calculator to determine appropriate project-specific mitigation ratios based on quality and quantity of ecological functions

So, how does the CEMP affect you, your customers, and your operations? The permitting process for marine or water-front maintenance or development projects will remain the same. The CEMP does not affect the jurisdiction or regulatory purview of agencies like the U.S. Army Corps of Engineers, Regional Water Quality Control Board, and California Coastal Commission. However these agencies will coordinate with NMFS when they are reviewing proposed projects and consider their recommendations regarding eelgrass. Although the other agencies are not required to follow the CEMP or agree with all NMFS recommendations, they will likely continue to defer to NMFS as eelgrass experts and condition their permits to require that the policies and procedures outlined in the CEMP be followed.

The CEMP may be accessed online at the following link: <http://noaa.federalregisterwatch.com/a/2014/November-7/2014-26467/NOAA-availability-report-california-eelgrass-mitigation-policy-implementing-guideline> Feel free to contact Dr. Jack Malone at jmalone@anchorqea.com or Adam Gale at agale@anchorqea.com should you have any questions about the CEMP or how it might apply to your project or facility.

Orange County Register's Person to Watch

CAHM&PC Director and Dana Point Harbor Director Brad Gross was featured in the December 28, 2014, Orange County Register as one of the top 15 people who will shape Orange County in 2015 and beyond.



Brad Gross

Job: Director of the OC Dana Point Harbor

Background: Gross, 54, was a harbormaster in San Francisco before becoming director of the OC Dana Point Harbor in 2007. As director, the Orange County native is tasked with weighing the interests of boaters, merchants and visitors while advancing a project to revitalize the harbor.

Why he's one to watch: Gross' objective is to get the go-ahead for up to \$170 million worth of renovations to the land around the harbor. By late 2015, road construction will begin along Dana Point Harbor Drive, adding median signs and intersections. Dredging of the harbor may also begin next year.

Architects
Engineers
Landscape Architects
Planners
Surveyors

Boatyard Facility Design & Planning
Building Facility Design
Coastal Commission Expertise
Coastal Trail Planning
Harbor & Port Master Plans
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Stormwater Quality Management
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Clean Marinas

The Clean Marinas program is a partnership of private marinas, government marinas and yacht clubs. The program was developed by marine industry volunteers to create a marina facility stewardship program for the purpose of protecting our waters from pollution. Through education and the use of Best Management Practices (BMP'S) we work with marina operators, yacht clubs and municipal port authorities to gain certification. For information on how to become a certified Clean Marina visit our web site at www.cleanmarina.org.

118 Marinas certified!

Phone 619.222.1167
2726 Shelter Island Drive #194,
San Diego, CA 92106



Conference Recap 2014

By Steve McGrath, President CAHM&PC

It seems as if the conference has already faded into history, but it was only a couple of months ago that we were in Santa Barbara at the 66th Annual 'Docks and Dollars' Training Conference. Personally, I enjoyed the mix of general interest and detailed presentations. Some of you completed the e-mail surveys that were sent out every day – thank you for that participation; it really helps plan and improve next year's conference. Of those that did, some interesting data:

- This was the first conference for over a third of the respondents.

- Almost 90% registered on line – a new process for us, and this tells us that people liked the convenience.

- Format seems to be a challenge; it's important to keep the sessions on track, but a desire was expressed for time to interact with the speakers after each presentation. We'll take a look at that and see how it may improve for next year.

- There seems to be a need for specific and detailed sessions by subject matter experts.

I'm not going to recap every session but I do want to thank all of the sponsors that made the event possible, the Board members who volunteered time and effort to make it happen (and especially Mick Kronman from Santa Barbara), and our Executive Secretary, Sue Gross.

There was time for socializing, including a gorgeous sunset cruise on a large catamaran, plenty of time for discussions in the trade show, and learning opportunities aplenty such as property management, parking issues, storm water, dock construction, as well as general interest topics, including the LA/LB port complex, leadership and adversity, boat building and white sharks. We were pleased to have Santa Barbara resident, former model and international businesswoman Kathy Ireland welcome the attendees, and Colonel Kimberly Colloton, 60th Commander of the Los Angeles Division of the U.S. Army Corps of Engineers, and Captain Jennifer Williams, Sector Commander U.S. Coast Guard for Los Angeles/Long Beach close out the conference for us.

No recap of this conference would be complete without recognizing the members of the Board of Directors who will be retiring from the board at the end of this year. I'm sure I join all of you in expressing a heartfelt thank you to Brad Gross from Dana Point, Diane Isley from Emery Cove, Mick Kronman from Santa Barbara and Tom Welch from Westrec Marinas. With decades of service represented, the loss of the members will be keenly felt, but, as was to be expected, all offer their continued support to the Board and the Association.

2014 was long on awards with our dynamic member-

ship and Board of Directors out there doing good stuff deserving of recognition.

Certificates of Appreciation were awarded to Kathy O'Brien of Sun Harbor Marina and Pat Bagan, Vice President/General Manager of Sierra Boat Company in recognition of their leadership and unwavering support of the Clean Marinas Program.

Distinguished Service Awards were presented to Vivian Matuk of Boating and Waterways for her many and extraordinary contributions to the industry, to Ramona Fernandez of Boating and Waterways in recognition of her leadership and improvements related to the AWAF and VTIP programs, and posthumously to Ben Carlson, Newport Beach, California Lifeguard who gave his life in an effort to save another in the call of duty.

Plank Ownership and Life Membership were bestowed upon recently retired Channel Islands Harbormaster Jack Peveler and Westrec Marina Manager Tom Welch for their long membership and service to the Association.

Mick Kronman of Santa Barbara Harbor, Diane Isley of Emery Cove Yacht Harbor, Tom Welch of Westrec Marinas and Brad Gross of Orange County Dana Point Harbor were all recognized by President McGrath for their long service on the Board of Directors and contributions to the Association over decades in all instances.

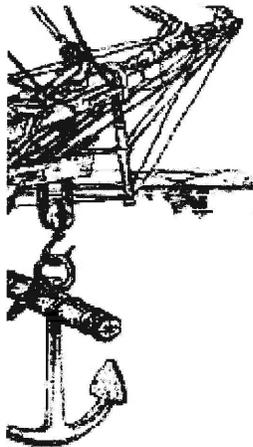
President Steve McGrath was honored with the traditional Port Captain of the Year Cup in recognition of his service and sacrifice to the Association during his year of presidency.

And finally, Scott Grindy of the San Mateo County Harbor District was presented the Harbor Master of the Year award for epitomizing the position of Harbor Master and for his extraordinary efforts to advance the professionalism, efficiency and stature of his District.

If you weren't able to attend, or you need a refresher on some of the great information presented, all the presentations are on your Association's website at www.harbormaster.org.

All in all, it was a great time, and I for one will be looking forward to next year's conference – details to follow!

2015 CONFERENCE & TRADE SHOW
SAVE THE DATE
OCTOBER 5, 8, 2015
SOUTH LAKE TAHOE, CALIFORNIA



CALIFORNIA ASSOCIATION OF

HARBOR MASTERS & PORT CAPTAINS

INCORPORATED

798 Lighthouse Ave., #163
Monterey, CA 93940

Return Service Requested

STAFF REPORT

Date: 01/14/2015

To: Board of Harbor Commissioners

Thru: Scott Grindy
Acting General Manager

From: Marietta Harris
Human Resources Manager

Re: Amend Budget for Fiscal Year 2014-2015 in the amount of \$36,478 for the increase to the Teamster Local Union No. 856 Health and Welfare Fund contribution rates for 2015.

The following amendment will need to be made to the Fiscal Year 2014-2015 budget in the amount of \$36,478 for the increase to the contribution rate for the Teamster Local Union No. 856 Health and Welfare Fund contribution rates for 2015 by adopting Resolution 04-15.

The Harbor District received notification from the trust fund on January 5, 2015 that the contribution rate would increase to \$2,236.00 from the current rate of \$1,638.00.

The Trust Fund also notified the Harbor District in three separate letters received on December 19, 2014 that the contribution rates for 2012-2014 had also increased, and that the District was retroactively responsible for additional increases. The District had not previously been notified of any such increase to contribution rates. District staff is working with Teamster Local Union #856 and its third party administrator to assess these requests and to determine whether and why the District should be responsible for any additional payments at this time. Staff will bring this item back to the Board as appropriate at such time as more information is available.

Resolution 04-15
to
Amend the Fiscal Year 2014-2015
Integrated Operating and Capital Budget
of the
San Mateo County Harbor District
for
Salaries and Benefits

Whereas, the Board of Harbor Commissioners, through Resolution 18-14, adopted the Final Integrated Operating and Capital Budget for Fiscal Year 2014-15 on June 18, 2014, and

Whereas, the Board of Harbor Commissioners, through Resolution 12-11, authorized the General Manager, Peter Grenell to execute the Memorandum of Understanding between the San Mateo County Harbor District and Teamsters Local 856 for the period July 1, 2011 through June 30, 2015,

Whereas, fulfillment of this Memorandum of Understanding will require additional appropriation authority by the Commission for the benefits expense in the Budget;

Now, Therefore, Be It Resolved that an Amendment to the Final Integrated Operating and Capital Budget for Fiscal Year 2014-15 of \$36,478.00 as set forth in Exhibits A. attached hereto and by reference incorporated herein, be adopted for Fiscal Year 2014-15.

Approved this 21st day of January 2015, at the regular meeting of the Board of Harbor Commissioners by a recorded vote as follows:

For:

Against:

Absent:

Attested

BOARD OF HARBOR COMMISSIONERS

Debbie Nixon
Deputy Secretary

Sabrina Brennan
President

Exhibit A

The Fiscal Year 14-15 Budget that was adopted by Resolution 18-14 on June 18, 2014 needs to be amended due to the increased costs of Health and Welfare contribution rates for the overall budget. The augmented amount is \$36,478.00. See Details below

Original amount :	\$	503,754
Additional Tasks	\$	<u>36,478</u>
Total Program Cost	\$	540,232
Amount Budgeted in FY 14-15 Budget	\$	<u>503,754</u>
Amount needed to fund Program by Resolution xx-15	\$	36,478

Resolution 05-15
to
Amend the Fiscal Year 2014-2015
Integrated Operating and Capital Budget
of the
San Mateo County Harbor District
for
Recruitment Expense

Whereas, the Board of Harbor Commissioners, through Resolution 18-14, adopted the Final Integrated Operating and Capital Budget for Fiscal Year 2014-15 on June 18, 2014, and

Whereas, subsequent to the adoption of the Final Integrated Operating Budget for Fiscal Year 2014-15 said Board authorized the expenses for Recruitment of General Manager during the January 7, 2015 meeting, Item 7.

Now, Therefore, Be It Resolved that an Amendment to the Final Integrated Operating and Capital Budget for Fiscal Year 2014-15 of \$37,900.00 as set forth in Exhibit A attached hereto and by reference incorporated herein, be adopted for Fiscal Year 2014-15.

Approved this 21st day of January 2015, at the regular meeting of the Board of Harbor Commissioners by a recorded vote as follows:

For:

Against:

Absent:

Abstain:

Attested

BOARD OF HARBOR COMMISSIONERS

 Debbie Nixon
 Deputy Secretary

 Sabrina Brennan
 President

Exhibit A

The Fiscal Year 14-15 Budget that was adopted by Resolution 18-14 on June 18, 2014 needs to be amended due to the increased costs of Recruitment Expense for the overall budget. The augmented amount is \$37,900. See Details below

Original amount:	\$	0
Additional Tasks	\$	<u>37,900</u>
Total Program Cost	\$	37,900

Amount Budgeted in FY 14-15 Budget	\$	0
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Amount needed to fund Program by Resolution xx-15	\$	37,900
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Staff Report

COASTAL COMMISSION PERMIT-ELECTRICAL PROJECT FOR RELOCATION OF REFRIGERATED CONTAINERS ON JOHNSON PIER-PROJECT CHANGE OF SCOPE

Recommendation

Option #1: Authorize the Acting General Manager to provide a change of scope to the original project for Refrigeration Power Outlets in the Pillar Point Harbor maintenance area of the parking lot to Power Outlets for Electric Car Charging Stations (3). This change of scope would be submitted by the Acting General Manager prior the next board meeting of the California Coastal Commission.

Option #2: Authorize the Acting General Manager to notify the California Coast Commission that this project and permit will no longer be requested, and the work has been stopped with no further efforts to be performed to complete the project.

Option #3: Authorize the Acting General Manager to continue on this project and allowing the California Coast Commission to finalize and approve the permit with work to commence and be completed upon permit approval as written for future refrigeration bait containers.

Background

The original scope of this work was authorized by the full board on January 15, 2014. Due to the amount of protest by commercial fish buyers and commercial fisherman the permitting process has been held up with no positive outcome in view.

By moving the use to a positive use of work already performed, it will allow the contractor to complete his work efforts without protest, and will provide the Harbor District with 3 electric car charging stations to accommodate boaters and guests alike in the Pillar Point Harbor parking lot.

Analysis

This prevents further staff time and costs by both district staff and California Coastal Commission staff.

Fiscal Impact

The contractor should be able to complete the work for the 3 electric car charging stations with in the next 60 days upon parts and work being approved.

Conclusion

The change of project scope allows a completion of the project with a minor variation to parts and equipment required.

Alternatives

Option #1: Authorize the Acting General Manager to provide a change of scope to the original project for Refrigeration Power Outlets in the Pillar Point Harbor maintenance area of the parking lot to Power Outlets for Electric Car Charging Stations (3). This change of scope would be submitted by the Acting General Manager prior the next board meeting of the California Coastal Commission.

Option #2: Authorize the Acting General Manager to notify the California Coast Commission that this project and permit will no longer be requested, and the work has been stopped with no further efforts to be performed to complete the project.

Option #3: Authorize the Acting General Manager to continue on this project and allowing the California Coast Commission to finalize the permit to allow the power connections for refrigerated bait containers.

CALIFORNIA COASTAL COMMISSION

NORTH CENTRAL COAST DISTRICT OFFICE
 45 FREMONT STREET, SUITE 2000
 SAN FRANCISCO, CA 94105-2219
 VOICE (415) 904-5260
 FAX (415) 904-5400
 TDD (415) 597-5885



PERMIT APPLICATION INSTRUCTIONS

A completed application includes the APPLICATION FOR COASTAL DEVELOPMENT PERMIT, the appendices to the application, and **Required Attachments**.

- Please answer all questions. If a question is not applicable to your project, indicate "N.A."
- Refer to pages 7– 8 of the APPLICATION for a list of **Required Attachments**.
- Incomplete applications will not be accepted for filing.
- All exhibits must be legible.

The following checklist is provided for the convenience of applicants in gathering necessary application materials; it is not a complete statement of filing requirements.

	Page	Item
<input type="checkbox"/> Proof of applicant's interest in the property.	7	1
<input type="checkbox"/> Assessor's parcel map(s) showing the proposed development site and all adjacent properties within 100 feet of the property boundary.	7	2
<input type="checkbox"/> Stamped envelopes (<i>no postage meter please</i>) addressed to neighboring property owners and occupants and other interested parties and a list of the same.	7, 8	4, 5
<input type="checkbox"/> Vicinity map.	8	6
<input type="checkbox"/> Two sets of each: project plan(s), site plan(s), and applicable other plans. (Please note the size which plans are required to be submitted.).....	8	7, 11
<input type="checkbox"/> Copy of any environmental documents (DRAFT AND FINAL EIRs, EISs, NEGATIVE DECLARATION) if prepared for the project and any comments and responses.	8	9
<input type="checkbox"/> Verification of all other permits, permissions or approvals applied for or granted by public agencies.	8	10
<input type="checkbox"/> Copy of geology or soils report (if necessary).	8	11
<input type="checkbox"/> Local approval of the project.	Appendix B	
<input type="checkbox"/> Has the Notice of Pending Permit been posted in a conspicuous place?	Appendix D	
<input type="checkbox"/> Filing fee.	Appendix E	
<input type="checkbox"/> Have you and the agent (if appropriate) signed the application at the appropriate lines on pages 9, 10, and 13?		

APPLICATION FOR COASTAL DEVELOPMENT PERMIT

SECTION I. APPLICANT

1. Name, mailing address, and telephone number of all applicants.

San Mateo County Harbor District (ATTN Scott Grindy)
400 Oyster Point BLVD, Suite 300
South San Francisco, CA 94080 (650) 515-7792
(Area code/daytime phone number)

Note: All applicants for the development must complete Appendix A, the declaration of campaign contributions.

2. Name, mailing address and telephone number of applicant's representatives, if any. Please include all representatives who will communicate on behalf of the applicant or the applicant's business partners, for compensation, with the Commission or the staff. (It is the applicant's responsibility to update this list, as appropriate, including after the application is accepted for filing. Failure to provide this information prior to communication with the Commission or staff may result in denial of the permit or criminal penalties.)

Scott Grindy (650) 515-7792
Peter Grenell (650) 583-4962
(Area code/daytime phone number)

SECTION II. PROPOSED DEVELOPMENT

Please answer all questions. Where questions do not apply to your project (for instance, project height for a land division), indicate Not Applicable or N.A.

1. Project Location. Include street address, city, and/or county. If there is no street address, include other description such as nearest cross streets.

(Parking Lot of) 1 Johnson Pier
number street
Half Moon Bay San Mateo
city county

Assessor's Parcel Number(s) (obtainable from tax bill or County Assessor):

047390020

FOR OFFICE USE ONLY RECEIVED
FILED
FEE
DATE PAID
APPLICATION NUMBER

2. Describe the proposed development in detail. Include secondary improvements such as grading, septic tanks, water wells, roads, driveways, outbuildings, fences, etc. (Attach additional sheets as necessary.)

CHANGE OF PROJECT SCOPE

Modification: Change from Temporary Refrigeration Power to Electric Car Charging Stations.

Present project was to run underground conduit across a parking lot to install 3 electrical disconnects as temporary power outlets for 3 Refrigeration Containers.

The change of project scope would be to have the same electrical underwork and disconnects run to the same location, however the electrical disconnects would be to provide power to 3 electric car charging stations in the same parking lot location as the disconnects. The electric car charging stations would not impact the use of the parking lot but would be an enhancement to the site, allowing electric cars to have a point for charging and would allow for marketing of the charging stations at the harbor.

a. If multi-family residential, state:

Number of units			Number of bedrooms per unit (both existing and proposed)	Type of ownership proposed
Existing units	Proposed new units	Net number of units on completion of project		
N/A	N/A	N/A	N/A	<input type="checkbox"/> rental <input type="checkbox"/> condominium <input type="checkbox"/> stock cooperative <input type="checkbox"/> time share <input type="checkbox"/> other _____

b. If land division or lot line adjustment, indicate:

Number of lots			Size of lots to be created (indicate net or gross acreage)	
Existing Lots	Proposed new lots	Net number of lots on completion of project	Existing	Proposed
N/A	N/A	N/A	N/A	N/A

3. Estimated cost of development (not including cost of land) \$ 43,000
4. Project height: Maximum height of structure (ft.) _____
 ▪ above existing (natural) grade _____
 ▪ above finished grade 4 Feet
 ▪ as measured from centerline of frontage road _____
5. Total number of floors in structure, including
 subterranean floors, lofts, and mezzanines..... N/A
6. Gross floor area excluding parking (sq.ft.) 3' x 3'
 Gross floor area including covered parking and
 accessory buildings (sq.ft.) N/A
7. Lot area (within property lines) (sq.ft. or acre) 9 sqft

Lot coverage	Existing (sq.ft. or acre)	New proposed (sq.ft. or acre)	Total (sq.ft. or acre)
Building			
Paved area			
Landscaped area			
Unimproved area			
<i>Grand Total (should equal lot area as shown in #7 above)</i>			

8. Is any grading proposed? Yes No

<i>If yes, complete the following.</i>			
a) Amount of cut	cu. yds.	d) Maximum height of cut slope	ft.
b) Amount of fill	cu. yds.	e) Maximum height of fill slope	ft.
c) Amount of import or export (circle which)	cu. yds.	f) Location of borrow or disposal site	

Grading, drainage, and erosion control plans must be included with this application, if applicable. In certain areas, an engineering geology report must also be included. See page 7, items # 7 and 11.

Please list any geologic or other technical reports of which you are aware that apply to this property:

9. Parking:

Number of parking spaces (indicate whether standard or compact)		
Existing Spaces	Proposed new spaces	Net number of spaces on completion of project
N/A	N/A	N/A

Is any existing parking being removed?..... Yes No

If yes, how many spaces? 3 Temporary size _____

Is tandem parking existing and/or proposed? Yes No

If yes, how many tandem sets? _____ size _____

10 Are utility extensions for the following needed to serve the project? (Please check **yes** or **no**)

a) water b) gas c) sewer d) electric e) telephone

Yes Yes Yes Yes Yes
 No No No No No

Will electric or telephone extensions be above-ground? Yes No

11. Does project include removal of trees or other vegetation? Yes No

If yes, indicate **number, type** and **size** of trees _____

or **type** and **area** of other vegetation _____

SECTION III. ADDITIONAL INFORMATION

The relationship of the development to the applicable items below must be explained fully. Attach additional sheets if necessary.

1. Present use of property.

a. Are there existing structures on the property? Yes No

<i>If yes, describe</i>
<u>Harbor Parking Lot, Harbor Workyard Fence, Harbor Maintenance Shop, 1 row of store front businesses, Tenant restroom, Harbor Office</u>

- b. Will any existing structures be demolished? Yes No
- Will any existing structures be removed? Yes No

If yes to either question, describe the type of development to be demolished or removed, including the relocation site, if applicable.

2. Is the proposed development to be governed by any Development Agreement? Yes No
3. Has any application for development on this site including any subdivision been submitted previously to the California Coastal Zone Conservation Commission or the Coastal Commission? Yes No
- If yes, state previous application number(s) _____
4. a. Is the development between the first public road and the sea (including lagoons, bays, and other bodies of water connected to the sea) Yes No
- b. If yes, is public access to the shoreline and along the coast currently available on the site or near the site? Yes No

If yes, indicate the location and nature of the access, including the distance from the project site, if applicable.

Coastal Trail within 75 - 100 feet. The electrical disconnects are on the edge of a parking lot next to a maintenance building.

- c. Will the project have an effect on public access to and along the shoreline, either directly or indirectly (e.g., removing parking used for access to the beach)? Yes No

If yes, describe the effect

5. Does the development involve diking, filling, draining, dredging or placing structures in open coastal waters, wetlands, estuaries, or lakes? (Please check **yes** or **no**)

a) diking b) filling c) dredging d) placement of structures

- | | | | |
|--|--|--|------------------------------|
| <input type="checkbox"/> Yes | <input type="checkbox"/> Yes | <input type="checkbox"/> Yes | <input type="checkbox"/> Yes |
| <input checked="" type="checkbox"/> No | <input checked="" type="checkbox"/> No | <input checked="" type="checkbox"/> No | <input type="checkbox"/> No |

Amount of material to be **dredged** or **filled** (indicate which) N/A cu. yds

Location of dredged material disposal site N/A

Has a U.S. Army Corps of Engineers' permit been applied for? Yes No

6. Will the development extend onto or adjoin any beach, tidelands, submerged lands or public trust lands? Yes No

For projects on State-owned lands, additional information may be required as set forth in Section IV, paragraph 10.

7. Will the development protect existing lower-cost visitor and recreational facilities? Yes No

Will the development provide public or private recreational opportunities? .. Yes No

<i>If yes, explain.</i>
Power disconnects are to provide temporary power for 3 car charging stations.

8. Will the proposed development convert land currently or previously used for agriculture to another use? Yes No

If yes, how many acres will be converted? _____

9. Is the proposed development in or near:

- | | | |
|---|------------------------------|--|
| a. Sensitive habitat areas (Biological survey may be required) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b. Areas of state or federally listed rare, threatened, or endangered species | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| c. 100-year floodplain (Hydrologic mapping may be required) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| d. Park or recreation area | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

10. Is the proposed development visible from:

- | | | |
|--|------------------------------|--|
| a. State Highway 1 or other scenic route | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
|--|------------------------------|--|

- b. Park, beach, or recreation area Yes No
 - c. Harbor area Yes No
11. Does the site contain any: (If yes to any of the following, please explain on an attached sheet.)
- a. Historic resources Yes No
 - b. Archaeological resources Yes No
 - c. Paleontological resources Yes No
12. Where a stream or spring is to be diverted, provide the following information:
- Estimated streamflow or spring yield (gpm) N/A
- If well is to be used, existing yield (gpm) N/A
- If water source is on adjacent property, attach Division of Water Rights approval and property owner's approval.

SECTION IV. REQUIRED ATTACHMENTS

The following items must be submitted with this form as part of the application.

1. **Proof of the applicant's legal interest in the property.** A copy of any of the following will be acceptable: current tax bill, recorded deed, lease, easement, or current policy of title insurance. Preliminary title reports will not be accepted for this purpose. Documentation reflecting intent to purchase such as a signed Offer to Purchase along with a receipt of deposit or signed final escrow document is also acceptable, but in such a case, issuance of the permit may be contingent on submission of evidence satisfactory to the Executive Director that the sale has been completed.

The identity of all persons or entities which have an ownership interest in the property superior to that of the applicant must be provided.
2. **Assessor's parcel map(s)** showing the page number, the applicant's property, and all other properties within 100 feet (excluding roads) of the property lines of the project site. (Available from the County Assessor.)
3. Copies of required **local approvals** for the proposed project, including zoning variances, use permits, etc., as noted on Local Agency Review Form, Appendix B. Appendix B must be completed and signed by the local government in whose jurisdiction the project site is located.
4. **Stamped envelopes addressed to each property owner and occupant of property situated within 100 feet of the property lines of the project site (excluding roads), along with a list containing the names, addresses and assessor's parcel numbers of same.** The envelopes must be plain (i.e., no return address), and regular business size (9 1/2" x 4 1/8"). Include first class postage on each one. **Metered postage is not acceptable.** Use Appendix C, attached, for the listing of names and addresses. (Alternate notice provisions may be employed at the discretion of the District Director under extraordinary circumstances.)

5. **Stamped, addressed envelopes (no metered postage, please) and a list of names and addresses of all other parties known to the applicant to be interested in the proposed development** (such as persons expressing interest at a local government hearing, etc.).
6. **A vicinity or location map** (copy of Thomas Bros. or other road map or USGS quad map) with the project site clearly marked.
7. Copy(s) of plans drawn to scale, including (as applicable):
 - site plans
 - floor plans
 - building elevations
 - grading, drainage, and erosion control plans
 - landscape plans
 - septic system plans

Trees to be removed must be marked on the site plan. In addition, a reduced site plan, 8 1/2" x 11" in size, must be submitted. Reduced copies of complete project plans will be required for large projects. NOTE: See Instruction page for number of sets of plans required.

8. Where septic systems are proposed, evidence of County approval or Regional Water Quality Control Board approval. Where water wells are proposed, evidence of County review and approval.
9. A copy of any **Draft or Final Negative Declaration, Environmental Impact Report (EIR) or Environmental Impact Statement (EIS)** prepared for the project. If available, comments of all reviewing agencies and responses to comments must be included.
10. **Verification of all other permits, permissions or approvals** applied for or granted by public agencies such as:
 - Department of Fish and Game
 - State Lands Commission
 - Army Corps of Engineers
 - U.S. Coast Guard

For projects such as seawalls located on or near state tidelands or public trust lands, the Coastal Commission must have a written determination from the State Lands Commission whether the project would encroach onto such lands and, if so, whether the State Lands Commission has approved such encroachment.

11. For development on a bluff face, bluff top, or in any area of high geologic risk, a comprehensive, site-specific **geology and soils report** (including maps) prepared in accordance with the Coastal Commission's Interpretive Guidelines. Copies of the guidelines are available from the District Office.

SECTION V. NOTICE TO APPLICANTS

Under certain circumstances, additional material may be required prior to issuance of a coastal development permit. For example, where offers of access or open space dedication are required,

preliminary title reports, land surveys, legal descriptions, subordination agreements, and other outside agreements will be required prior to issuance of the permit.

In addition, the Commission may adopt or amend regulations affecting the issuance of coastal development permits. If you would like notice of such proposals during the pendency of this application, if such proposals are reasonably related to this application, indicate that desire.....

Yes No

SECTION VI. COMMUNICATION WITH COMMISSIONERS

Decisions of the Coastal Commission must be made on the basis of information in the public record available to all commissioners and the public. Permit applicants and interested parties and their representatives may contact individual commissioners to discuss permit matters outside the public hearing (an "ex parte" communication). However, the commissioner must provide a complete description of the communication either in writing prior to the hearing or at the public hearing, to assure that such communication does not jeopardize the fairness of the hearing or potentially result in invalidation of the Commission's decision by a court. Any written material sent to a commissioner should also be sent to the commission's office in San Francisco and the appropriate district office for inclusion in the public record and distribution to other commissioners.

SECTION VII. CERTIFICATION

1. I hereby certify that I, or my authorized representative, have completed and posted or will post the **Notice of Pending Permit** stock card in a conspicuous place on the property within three days of submitting the application to the Commission office.
2. I hereby certify that I have read this completed application and that, to the best of my knowledge, the information in this application and all attached appendices and exhibits is complete and correct. I understand that the failure to provide any requested information or any misstatements submitted in support of the application shall be grounds for either refusing to accept this application, for denying the permit, for suspending or revoking a permit issued on the basis of such misrepresentations, or for seeking of such further relief as may seem proper to the Commission.
3. I hereby authorize representatives of the California Coastal Commission to conduct site inspections on my property. Unless arranged otherwise, these site inspections shall take place between the hours of 8:00 A.M. and 5:00 P.M.

Signature of Authorized Agent(s) or if no agent, signature of Applicant

NOTE: IF SIGNED ABOVE BY AGENT, APPLICANT MUST SIGN BELOW.

SECTION VIII. AUTHORIZATION OF AGENT

I hereby authorize _____ to act as my representative and to bind me in all matters concerning this application.

Signature of Applicant(s)
(Only the applicant(s) may sign here to authorize an agent)

APPLICATION FOR COASTAL DEVELOPMENT PERMIT

APPENDIX A

DECLARATION OF CAMPAIGN CONTRIBUTIONS

Government Code Section 84308 prohibits any Commissioner from voting on a project if he or she has received campaign contributions in excess of \$250 within the past year from project proponents or opponents, their agents, employees or family, or any person with a financial interest in the project.

In the event of such contributions, a Commissioner must disqualify himself or herself from voting on the project.

Each applicant must declare below whether any such contributions have been made to any of the listed **Commissioners** or **Alternates** (see last page).

CHECK ONE



The applicants, their agents, employees, family and/or any person with a financial interest in the project **have not contributed** over \$250 to any Commissioner(s) or Alternate(s) within the past year.



The applicants, their agents, employees, family, and/or any person with a financial interest in the project **have contributed** over \$250 to the Commissioner(s) or Alternate(s) listed below within the past year.

Commissioner or Alternate _____

Commissioner or Alternate _____

Commissioner or Alternate _____

Signature of Applicant or Authorized Agent

Date

Please type or print your name _____

APPENDIX B

LOCAL AGENCY REVIEW FORM

SECTION A (TO BE COMPLETED BY APPLICANT)

Applicant _____

Project Description Car Charging Outlets (Disconnects)

Location Parking lot, Pillar Point Harbor

1 Johnson Pier, Half Moon Bay, CA 94019

Assessor's Parcel Number 047390020

SECTION B (TO BE COMPLETED BY LOCAL PLANNING OR BUILDING INSPECTION DEPARTMENT)

Zoning Designation _____ du/ac

General or Community Plan Designation _____ du/ac

Local Discretionary Approvals

Proposed development meets all zoning requirements and needs no local permits other than building permits.

Proposed development needs local discretionary approvals noted below.

Needed Received

- | | | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | Design/Architectural review |
| <input type="checkbox"/> | <input type="checkbox"/> | Variance for _____ |
| <input type="checkbox"/> | <input type="checkbox"/> | Rezone from _____ |
| <input type="checkbox"/> | <input type="checkbox"/> | Tentative Subdivision/Parcel Map No. _____ |
| <input type="checkbox"/> | <input type="checkbox"/> | Grading/Land Development Permit No. _____ |
| <input type="checkbox"/> | <input type="checkbox"/> | Planned Residential/Commercial Development Approval |
| <input type="checkbox"/> | <input type="checkbox"/> | Site Plan Review |
| <input type="checkbox"/> | <input type="checkbox"/> | Condominium Conversion Permit |
| <input type="checkbox"/> | <input type="checkbox"/> | Conditional, Special, or Major Use Permit No. _____ |
| <input type="checkbox"/> | <input type="checkbox"/> | Other _____ |

CEQA Status

Categorically Exempt Class _____ Item _____

Negative Declaration Granted (Date) _____

Environmental Impact Report Required, Final Report Certified (Date) _____

Other _____

Prepared for the City/County of _____ by _____

Date _____ Title _____

Application No. _____

APPENDIX C

LIST OF PROPERTY OWNERS AND OCCUPANTS WITHIN 100 FEET AND THEIR ADDRESSES
(MAKE ADDITIONAL COPIES OF THIS SHEET AS NECESSARY)

APPENDIX D
(Permit Application)

DECLARATION OF POSTING

Prior to or at the time the application is submitted for filing, the applicant must post, at a conspicuous place, easily read by the public and as close as possible to the site of the proposed development, notice that an application for the proposed development has been submitted to the Commission. Such notice shall contain a general description of the nature of the proposed development. The Commission furnishes the applicant with a standardized form to be used for such posting. If the applicant fails to post the completed notice form and sign the Declaration of Posting, the Executive Director of the Commission shall refuse to file the application. 14 Cal. Code Regs. Section 13054(d).

Please sign and date this Declaration of Posting form when the site is posted; it serves as proof of posting. It should be returned to our office with the application.

Pursuant to the requirements of California Administrative Code Section 13054(b), I hereby certify	
that on, _____	I or my authorized representative posted the Notice
<small>(date of posting)</small>	
of Pending Permit for application to obtain a coastal development permit for the development of	

<small>(description of development)</small>	
Located at _____	
<small>(address of development or assessor's parcel number)</small>	
The public notice was posted at _____	
<small>(a conspicuous place, easily seen by the public and as close as possible to the site of the proposed development)</small>	

<small>(signature)</small>	

<small>(date)</small>	

*NOTE: Your application cannot be processed until this **Declaration of Posting** is signed and returned to this office.*

<i>FOR OFFICE USE ONLY</i>	
PERMIT NUMBER	_____
RECEIVED	_____
DECLARATION COMPLETE	_____

APPENDIX E

FILING FEE SCHEDULE

(EFFECTIVE JULY 1, 2013)

FEES WILL BE ADJUSTED EACH YEAR ON JULY 1, ACCORDING TO THE CALIFORNIA CONSUMER PRICE INDEX

- Pursuant to Government Code section 6103, public entities are exempt from the fees set forth in this schedule.
- Permits shall not be issued without full payment for all applicable fees. If overpayment of a fee occurs, a refund will be issued. Fees are assessed at the time of application, based on the project as proposed initially. If the size or scope of a proposed development is amended during the application review process, the fee may be changed. If a permit application is withdrawn, a refund will be due only if no significant staff review time has been expended (e.g., the staff report has not yet been prepared). Denial of a permit application by the Commission is not grounds for a refund.
- If different types of development are included on one site under one application, the fee is based on the sum of each fee that would apply if each development were applied for separately, not to exceed \$107,600 for residential development and \$269,000 for all other types of development.
- Fees for after-the-fact (ATF) permit applications shall be five times the regular permit application fee unless the Executive Director reduces the fee to no less than two times the regular permit application fee. The Executive Director may reduce the fee if it is determined that either: (1) the ATF application can be processed by staff without significant additional review time (as compared to the time required for the processing of a regular permit,) or (2) the owner did not undertake the development for which the owner is seeking the ATF permit.
- In addition to the above fees, the Commission may require the applicant to reimburse it for any additional reasonable expenses incurred in its consideration of the permit application, including the costs of providing public notice.
- The Executive Director shall waive the application fee where requested by resolution of the Commission. Fees for green buildings or affordable housing projects may be reduced, pursuant to Section 13055(h) of the Commission's regulations.

**SEE SECTION 13055 OF THE COMMISSION'S REGULATIONS
(CALIFORNIA CODE OF REGULATIONS, TITLE 14)
FOR FULL TEXT OF THE REQUIREMENTS**

I. RESIDENTIAL DEVELOPMENT¹

- De minimis waiver..... \$ 538
- Administrative permit \$ 2,690²

A. Detached residential development

Regular calendar for up to 4 detached, single-family dwelling(s)^{3,4}

- 1,500 square feet or less \$ 3,228/ea
- 1,501 to 5,000 square feet..... \$ 4,842/ea
- 5,001 to 10,000 square feet..... \$ 6,456/ea
- 10,001 or more square feet \$ 8,070/ea

Regular calendar for more than 4 detached, single-family dwellings^{3,4}

- 1,500 square feet or less \$ 16,140 or \$1,076/ea⁵
whichever is greater
- 1,501 to 5,000 square feet..... \$ 24,210 or \$1,614/ea⁵
whichever is greater
- 5,001 to 10,000 square feet..... \$ 32,280 or \$2,152/ea⁵
whichever is greater
- 10,001 or more square feet \$ 40,350 or \$2,690/ea⁵
whichever is greater

B. Attached residential development

- 2-4 units \$ 8,070
- More than 4 units..... \$ 10,760 or \$807/ea⁶
whichever is greater

C. Additions or improvements

If **not** a waiver or an amendment to a previous coastal development permit, the fee is assessed according to the schedule in A. above (i.e., based on the calendar and/or size of the addition, plus the grading fee, if applicable).

If handled as an amendment to a previous coastal development permit, see Amendments (in Section III.F).

¹ Additional fee for grading applies. (See Section III.A of this fee schedule.)

² Additional fee will apply if the project is removed from the Administrative Calendar and rescheduled on the Regular Calendar.

³ "Square footage" includes gross internal floor space of main house and attached garage(s), plus any detached structures (e.g., guest houses, detached bedrooms, in-law units, garages, barns, art studios, tool sheds, and other outbuildings).

⁴ For developments that include residences of different sizes, the fee shall be based upon the average square footage of all the residences.

⁵ Not to exceed \$107,600.

⁶ Not to exceed \$53,800.

II. OFFICE, COMMERCIAL, CONVENTION, INDUSTRIAL (INCLUDING ENERGY FACILITIES), AND OTHER DEVELOPMENT NOT OTHERWISE IDENTIFIED IN THIS SECTION^{7,8,9}

A. Based on Gross Square Footage

1,000 square feet (gross) or less	<input type="checkbox"/>	\$ 5,380
1,001 to 10,000 square feet (gross)	<input type="checkbox"/>	\$ 10,760
10,001 to 25,000 square feet (gross)	<input type="checkbox"/>	\$ 16,140
25,001 to 50,000 square feet (gross)	<input type="checkbox"/>	\$ 21,520
50,001 to 100,000 square feet (gross)	<input type="checkbox"/>	\$ 32,280
100,001 or more square feet (gross)	<input type="checkbox"/>	\$ 53,800

B. Based on Development Cost¹⁰

Development cost up to and including \$100,000	<input type="checkbox"/>	\$ 3,228
\$100,001 to \$500,000	<input type="checkbox"/>	\$ 6,456
\$500,001 to \$2,000,000	<input type="checkbox"/>	\$ 10,760
\$2,000,001 to \$5,000,000	<input type="checkbox"/>	\$ 21,520
\$5,000,001 to \$10,000,000	<input type="checkbox"/>	\$ 26,900
\$10,000,001 to \$25,000,000	<input type="checkbox"/>	\$ 32,280
\$25,000,001 to \$50,000,000	<input type="checkbox"/>	\$ 53,800
\$50,000,001 to \$100,000,000	<input type="checkbox"/>	\$ 107,600
\$100,000,001 or more	<input type="checkbox"/>	\$ 269,000

III. OTHER FEES

A. Grading¹¹

50 cubic yards or less	<input type="checkbox"/>	\$ 0
51 to 100 cubic yards	<input type="checkbox"/>	\$ 538
101 to 1,000 cubic yards	<input type="checkbox"/>	\$ 1,076
1,001 to 10,000 cubic yards	<input type="checkbox"/>	\$ 2,152
10,001 to 100,000 cubic yards	<input type="checkbox"/>	\$ 3,228
100,001 to 200,000 cubic yards	<input type="checkbox"/>	\$ 5,380
200,001 or more cubic yards	<input type="checkbox"/>	\$ 10,760

B. Lot line adjustment¹² \$ 3,228

⁷ The fee shall be based on either the gross square footage or the development cost, whichever is greater.

⁸ Additional fee for grading applies. (See section III.A of this schedule).

⁹ Pursuant to section 13055(a)(5) of the Commission's regulations, this category includes all development not otherwise identified in this section, such as seawalls, docks and water wells.

¹⁰ Development cost includes all expenditures, including the cost for planning, engineering, architectural, and other services, made or to be made for designing the project plus the estimated cost of construction of all aspects of the project both inside and outside the Commission's jurisdiction.

¹¹ The fee for grading is based on the cubic yards of cut, plus the cubic yards of fill.

C. Subdivision¹³

- Up to 4 new lots \$ 3,228/ea
- More than 4 new lots..... \$ 12,912 plus \$1,076
for each lot above 4

D. Administrative permit \$ 2,690¹⁴

E. Emergency permit \$ 1,076¹⁵

F. Amendment

- Immaterial amendment \$ 1,076
- Material amendment [50% of fee applicable to underlying
permit if it were submitted today] \$ _____
(calculate fee)

G. Temporary event which requires a permit pursuant to Public Resources Code section 30610(i)

- If scheduled on administrative calendar..... \$ 1,076
- If not scheduled on administrative calendar..... \$ 2,690

H. Extension¹⁶ and Reconsideration

- Single-family residence \$ 538
- All other development \$ 1,076

I. Request for continuance

- 1st request No charge
- Each subsequent request
(where Commission approves the continuance) \$ 1,076

J. De minimis or other waivers..... \$ 538

K. Federal Consistency Certification¹⁷
[The fee is assessed according to sections I, II, and III, above] \$ _____

L. Appeal of a denial of a permit by a local government¹⁸
[The fee is assessed according to sections I, II, and III, above]..... \$ _____

M. Written Permit Exemption \$ 269

N. Written Boundary Determination \$ 269

¹² A lot line adjustment is between adjoining parcels where the land taken from one parcel is added to an adjoining parcel, and where a greater number of parcels than originally existed is not thereby created.

¹³ The fee is charged for each parcel created in addition to the parcels that originally existed.

¹⁴ Additional fee will apply if the project is removed from the Administrative Calendar and rescheduled on the Regular Calendar.

¹⁵ The emergency application fee is credited toward the follow-up permit application fee.

¹⁶ If permit extension is objected to by the Commission and the application is set for a new hearing, then a new application fee is required, based on type of development and/or applicable calendar.

¹⁷ Fees for federal consistency items will be assessed now that the Commission has received approval from NOAA to amend the California Coastal Management Program.

¹⁸ Pursuant to Public Resources Code section 30602 or 30603(a)(5).

O. Coastal Zone Boundary Adjustment \$ 5,380

TOTAL SUBMITTED	\$
------------------------	-----------

TO BE COMPLETED BY STAFF

<i>SUBMITTED FEE VERIFIED BY:</i>	<i>DATE:</i>
<i>IS SUBMITTED AMOUNT CORRECT?</i>	
<input type="checkbox"/> Yes. Applicant has correctly characterized the development, and payment is appropriate.	<input type="checkbox"/> Applicant did not fill out form, thus staff has marked the form to compute the fee, and applicant has paid fee.
<input type="checkbox"/> No. Why? _____	
<i>REFUND OR ADDITIONAL FEE REQUIRED? (STATE REASON)</i>	
<input type="checkbox"/> Refund amount (_____)	
<input type="checkbox"/> Additional fee amount (_____)	
REMINDER: RECORD FEE PAYMENT IN PERMIT LOG	
<i>FINAL FEE VERIFIED BY: (TO BE COMPLETED <u>AFTER</u> COMMISSION ACTION)</i>	<i>DATE:</i>

NOTICE OF PENDING PERMIT

A PERMIT APPLICATION FOR DEVELOPMENT ON THIS SITE IS PENDING BEFORE THE CALIFORNIA COASTAL COMMISSION.

PROPOSED DEVELOPMENT: Installation of 3 electrical disconnects for temporary power outlets for 3 car charging stations.

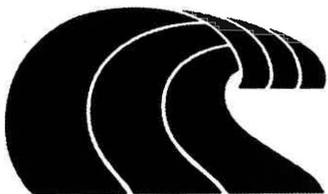
LOCATION: Parking lot of Pillar Point Harbor
1 Johnson Pier, Half Moon Bay CA, 94019

APPLICANT: San Mateo County Harbor District

APPLICATION NUMBER: _____

DATE NOTICE POSTED: _____

FOR FURTHER INFORMATION, PLEASE PHONE OR WRITE THE OFFICE LISTED BELOW BETWEEN 8 A.M. AND 5 P.M., WEEKDAYS.



PRINT ON YELLOW STOCK CARD

CALIFORNIA COASTAL COMMISSION
NORTH CENTRAL COAST DISTRICT OFFICE
45 FREMONT STREET, SUITE 2000
SAN FRANCISCO, CA 94105-2219
(415) 904-5260



San Mateo County Harbor District

TO: San Mateo County Harbor District Commissioners

FROM: Scott Grindy, Harbor Master

DATE: December 19, 2013

SUBJECT: Electrical Maintenance and Repair Contract for Pillar Point Harbor and Oyster Point Marina/Park Project

RECOMMENDATION:

Accept the bid of Edward R. Bacon, Inc., of \$177,500 as lowest responsible bidder and authorize the General Manager to execute a contract with Edward R. Bacon, Inc. in an amount not to exceed \$192,250 (\$177,500 bid amount plus 10% contingency of \$17,750) for implementing electrical repairs and corrections at both Pillar Point Harbor and Oyster Point Marina/Park. Edward R. Bacon has performed work for the District in the past two years both independently and as a sub-contractor to a larger general contractor.

PROJECT BACKGROUND

In October of 2013 the Harbor Commission authorized seeking bids for this electrical repair project effort at both District harbors.

This project has a mix of electrical repairs which includes electrical distribution repairs and replacements, exterior light pole modifications from failing high pressure sodium to energy-efficient LED lighting at PPH, as well as numerous corrections to the Johnson Pier under pier areas and two fish buyer house panels maintained by the District, and new power supplies for refrigerated containers near the maintenance building. At OPM, the work includes the replacement of an aged power transformer, addition of a power supply for future kayak vendor space, and numerous underground repairs and corrections due to aged wiring.

Findings from the District's Electrical Inspection are included as components of some of these repair activities: the inspection document is about 100 pages long; the inspection was performed in 2012.

The staff cost estimate for this project was \$190,000 and was included in the FY 2013-14 Capital and Operation budget.

An electrical permit from San Mateo County Building Department and South San Francisco Planning Division will be required for some portion of this project.

Completion of the various project tasks is expected by June 1, 2014.



San Mateo County Harbor District

PROGRAM SUMMARY

PPH

- **Electrical Distribution Panel ABC Docks**
(Replacement of the electrical distribution panel at ABC Docks. In general this is the main circuit breaker panel that feeds the transformers to all the ABC Dock power)
- **Exterior Pole Lighting Parking Lots**
(Age of fixtures is requiring constant repairs to pole light heads. As done at Johnson pier and at Oyster Point Marina, this would be a continuation of light pole head conversion to LED versus high pressure sodium)
- **Johnson Pier Electrical Corrections**
(Replacement of two house panels and two electrical disconnects in fish buyer building where this equipment is landlord responsibility)
- **Refrigeration Disconnects at Maintenance Shop**
(Landlord power with disconnects to the north of the maintenance shop to power refrigerated containers once relocated from Johnson pier)
- **Miscellaneous electrical corrections/repairs under pier**
(Repair/replacement/removal of various under-pier power conduits and supplies that are aged beyond use and/or no longer in use)

OPM

- **Electrical Pad for Kayak Vendor**
(A 110/220 volt landlord power supply for potential tenant)
- **Replacement of Medium Transformer**
(In the electrical facility survey performed in 2012, this transformer was noted as overloaded for its size, requiring a next size up change to prevent failure; location is at a restroom)
- **Misc. electrical corrections/repairs**
(Replacement of aging underground electrical supply boxes, repairs to corroded conduits in wet locations)



San Mateo County Harbor District

TO: San Mateo County Harbor District Commissioners

FROM: Scott Grindy, Harbor Master

DATE: October 4, 2013

SUBJECT: Electrical Maintenance and Repair Contract for Pillar Point Harbor and Oyster Point Marina/Park

Recommendation: Authorize General Manager to issue a public bid notice for electrical repair and maintenance repairs at both Pillar Point Harbor and Oyster Point Marina. **Items below were approved for the 2013-14 budget year.** It is anticipated that the project window for work completion would be approximately 6 months.

Approved Capital and Operations Budgeted combined total \$190,000

Project Examples (with noted budgeted amounts)

PPH

- Electrical Distribution Panel ABC Dock \$30,000*
- Exterior Pole Lighting Parking Lots \$25,000*
- Johnson Pier Electrical Corrections \$30,000*
- Refrigeration Disconnects at M. Shop \$25,000
- Misc. electrical corrections/repairs under pier \$20,000*

OPM

- Laundry Remodel (electrical) \$10,000
 - Electrical Pad for Kayak Vendor \$15,000
 - Replacement of Medium Transformer \$15,000*
 - Misc. electrical corrections/repairs \$20,000*
- (underground feeder conduits, panel changes/corrections)

*notates urgent work but not emergency level at this time

Background: Staff will solicit bids from qualified contractors who perform maintenance electrical type projects so that electrical repairs, corrections and maintenance can be done at a low disruption level to tenants and customers. These items do serve our tenants and customers at different areas and levels.

Findings from the "Electrical Inspection and Audit" are included as a component of some of these repair activities.

Staff Report

LOCATION OF THREE CAPTAINS SEAFOOD HOIST AT JOHNSON PIER

Recommendation

Option #1: Authorize the Acting General Manager to work with its lessee, Three Captains Seafood, to identify a new location for its second hoist on Johnson Pier, consistent with the probationary approval given for the existing location on March 28, 2014, with the understanding that any new location will be brought back to the Board for final approval.

Option #2: Allow Three Captains Seafood's hoist at the existing location, pending review and approval by the California Coastal Commission and all other required permitting authorities.

Background

The District's lease with its three tenant fish buyers, including Three Captains Seafood, allows tenants to provide a second hoist at a location approved by the Harbor Master. In response to a request from Three Captains Seafood, the Harbor Master approved the location of a second hoist on March 28, 2014. However, such approval was "probationary or tentative" and was only for one year in order for the District to ascertain whether the location approved would in fact work for the tenant, the District, and all other users of Johnson Pier.

In particular, the location of the second hoist had been premised on the removal of refrigerated bait containers on Johnson Pier to allow for greater space on the pier. If the Board determines not to authorize the removal of the refrigerated bait containers, the location of the hoist may require further analysis and so an alternative location may need to be identified.

Fiscal Impact.

There is no fiscal impact to this action

Staff Report

SUSPENSION OF HIRING FREEZE IN ORDER TO FILL TWO (2) DEPUTY HARBORMASTER POSITIONS

Recommendation

- Suspend the hiring freeze in order to fill two (2) Deputy Harbormaster positions.

Background

Over the past seven years or more the Harbor District has had a staff salary saving of over \$1,000,000 through staff attrition, renegotiation of collective bargaining MOU's, and CALPERS changes.

Two employees will be retiring with the new few months. One is a Deputy Harbormaster B at the top of the range. The other is an Assistant Harbormaster (currently Acting Harbor Master), at the top of the range.

It is anticipated that the Assistant Harbormaster will be filled from within through the promotional hiring process. Therefore, mostly likely this will result in an opening for a Deputy Harbormaster position.

The Deputy Harbormaster position opening will be replaced with a Deputy Harbormaster A.

Analysis

These openings will occur at Oyster Point Marina. Current employees will be given the option to transfer to Oyster Point Marina and if transfers occur, the opening could be at either location. Currently Oyster Point Marina staff consists of only five Deputy Harbormasters, One Assistant Harbormaster and One

Lead Maintenance Specialist. Two of these staff members are leaving which will leave us unable to fulfill our staffing requirements at Oyster Point Marina, without moving staff from our other location. HR, in cooperation with the Acting General Manager would like to start conducting interviews so that these positions can be filled as soon as staff has vacated the positions.

Fiscal Impact

- Deputy Harbormaster (A) – wage range is \$56,907.19 to \$62,676.64.

Health care benefits can range from \$732.00 through \$2,133 per month.

The cost of CALPERS has decreased dramatically with the new legislation that was enacted in January 2013.

Employees hired on or after January 1, 2013, fall under the new Public Employees' Pension Reform Act (PEPRA). New employees hired after January 1, 2013, fall under a new benefit formula of 2% at 62. The Harbor District is only required to pay 50% of normal cost, which is currently only 6.25% that the Harbor District pays for new employees. That is over a 20% savings from prior to January 1, 2013.

Benefits cost approximately 25% per position.

Budget for Salaries, Wages and Benefits Expense would most likely decrease since all positions that are being filled will be brought in at the lower range and employee currently in those positions are at the top of the range.

Conclusion

- Suspend the hiring freeze in order to hire two (2) Deputy Harbormasters (A)

Memo

Date: January 12, 2015
To: Board of Harbor Commissioners
From: Scott Grindy, Acting General Manager
Re: Request for Proposals: District Counsel Legal Services

RECOMMENDATION

Direct the Acting General Manager to issue a Request for Proposals (RFP) for District Counsel Legal Services.

BACKGROUND

On January 7, 2015, the Board of Harbor Commissioners directed the Acting General Manager to bring to the Board for approval a draft RFP for new District Counsel Legal Services.

Staff has attached a draft of the new RFP for District Counsel Legal Services including the additional request for experience to include knowledge of the California Coastal Act.

SAN MATEO COUNTY HARBOR DISTRICT
REQUEST FOR PROPOSALS (RFP)

Summary

- The San Mateo County Harbor District invites proposals from qualified firms to provide services as District Counsel in the specialties of municipal law, real estate law, government law, general law, maritime law, personnel and labor law and public sector employment for the San Mateo County Harbor District.

- The San Mateo County Harbor District is an independent special district. It was created by the San Mateo County Board of Supervisors in 1933 to build and operate harbors and marinas. The District has countywide operational jurisdiction, and became permanently active from 1948 following the end of the Depression and World War II. It presently operates Pillar Point Harbor on Half Moon Bay and Oyster Point Marina/Park in South San Francisco. The District operates Oyster Point for the City under a joint powers agreement, and operates Pillar Point pursuant to a State tidelands grant.

Contact for Information

Scott Grindy
Acting General Manager
San Mateo County Harbor District
400 Oyster Point Boulevard, Suite 300
South San Francisco, CA 94080
Tel: (650) 583-4400
Fax: (650) 583-4411
Email:harbordistrict@smharbor.com

Duties of District Legal Counsel

1. Administrative Duties
 - a) Attend all regular meetings, and special meetings as needed, of the District Board of Harbor Commissioners, and render advice and opinions with respect to all legal matters which may arise during such meetings except for legal matters pertaining to special assessment or other proceedings for which legal services will be provided by special counsel;
 - b) Attend meetings of other committees or bodies, and of staff, of the District, when requested to do so by the District's General Manager with the Board President's prior consent, for the purpose of rendering legal advice and opinions;

- c) Prepare resolutions, notices, contracts, ordinances, and other legal documents necessary for the conduct of the District's business, when requested to do so by the District; and examine all documents submitted to Counsel by the District for legal sufficiency;
- d) Provide necessary legal services for acquisition of lands or easements, which services are to be considered administrative until Counsel is directed to commence eminent domain proceedings, unless the Board hires outside counsel as may be needed. Administrative duties shall not include direct negotiations with land owners;
- e) Assist and cooperate with the District, its officers, agents and employees on all general legal matters pertaining to the District including enforcement of State and local laws and codes;
- f) Perform other related legal services as may be requested by the Board; and
- g) Make written or oral reports to the Board as necessary regarding status of any legal actions in which the District may be involved.

2. Litigation Duties

- a) Render legal services required in connection with conduct of litigation to which the District may be a party.
- b) Represent the District in all legal proceedings required in the enforcement of District ordinances.

Instructions for Proposal Submittal

1. Please review this RFP carefully. Note the closing date for submitting your proposal.
2. Submit all information as required by this RFP.
3. Respondents may submit proposals for all or some of the specialties identified above.
4. **Submittal Deadline:** Six (6) copies of the proposal may be mailed to the San Mateo County Harbor District, 400 Oyster Point Blvd., Suite 300, South San Francisco, CA 94080, or hand delivered to the District Administrative Office at the above address. **Proposals must be received no later than 4:00 PM, Friday, March 6, 2015.**
5. Each proposal shall give the full business address of the respondent and shall be signed by an authorized official of the respondent firm. The name of each person signing the proposal shall be typed or printed below the signature. When requested by the District, satisfactory evidence of the authority of the person signing in behalf of the respondent shall be furnished.

6. All responses must be addressed to the attention of Peter Grenell and clearly marked "Response to Request for Proposals: Legal Services". The envelopes shall also show the respondent's name and address.

Information for Cost Proposals

Provide a detailed cost estimate for the proposed service.

Experience of Respondent

- Identify the ability of all persons and firms who will play a significant role in meeting the legal counsel needs of the San Mateo County Harbor District.
- Describe your experience in providing specialized legal services for harbor districts and/or marinas, either within or outside of California
- Knowledge of California special districts.
- Knowledge of California Coastal Act
- Knowledge of CEQA (California Environmental Quality Act)

Waiver

The respondent, by submitting a proposal in response to this RFP, waives all rights to protest or seek any legal remedies whatsoever regarding any aspect of this RFP, the District's selection of any other respondent, the District's rejection of any or all responses to this RFP, and any subsequent agreement entered into by the District as a result of this RFP.

Proposal Evaluation

- Proposals submitted by the deadline will be reviewed by the District for completeness, understanding of and responsiveness to the intent of this RFP, demonstration of respondent's capability and experience to meet the needs of the Harbor District.
- The District may request additional information from any or all respondents after the initial evaluation of the proposals as may be deemed necessary or desirable.
- A short-listed group of respondents may be selected based on the District's review of proposals received. Short-listed firms may be required to interview and make verbal presentations of their proposals and qualifications to the District.
- The District will provide written notification of selection or non-selection of proposals to each respondent.

Other Terms and Conditions

- Issuance of this RFP does not constitute an agreement by the District that any contract will actually be entered into by the District. The District expressly reserves the right at any time to:
 - (a) Waive any defect or informality in any response, proposal, or proposal procedure;
 - (b) Reject any or all proposals;
 - (c) Suspend any and all aspects of the process indicated in this RFP at any time;
 - (d) Reissue a Request for Proposals;
 - (e) Select a contractor by any other means;
 - (f) Extend deadlines for accepting proposals, or accept amendments to proposals after expiration of deadlines; or
 - (g) Determine that no legal services will be pursued.
- The District reserves the right to reject any or all proposals submitted if deemed necessary in the best interest of the District and the public, and to waive any technical defect in a submittal, which does not affect or alter the substantive provisions thereof. Failure by the District to object to an error, omission, or deviation in any proposal will in no way modify this RFP or excuse respondent from full compliance with the requirements of this RFP or any agreement resulting from this RFP.
- The District may modify, clarify, and change this RFP by issuing one or more written addenda. Such addenda may be sent by regular first-class United States mail to the last known business address of each potential respondent receiving a copy of this RFP. The District will make reasonable efforts to notify respondents in a timely manner of modifications of this RFP. Notwithstanding this provision, each respondent assumes the risk of submitting its proposal(s) on time.
- All proposals submitted shall become the property of the District. Proposals and related materials submitted by Respondents will not be returned.

- The District accepts no financial responsibility for any costs incurred by a respondent in responding to this RFP, and will make no reimbursement for any costs incurred by respondents for preparation of a response to this RFP.
- Contractor(s) employed under any Agreement(s) executed by the District pursuant to this RFP will act as independent parties, not as agents or employees of the Harbor District.
- All documents generated during the conduct of services under any Agreement(s) executed by the District pursuant to this RFP will be the property of the District. Originals of all such documents shall be submitted to the District prior to final payment. Contractor(s) shall agree to meet Harbor District standards for drawing and drafting.
- Copyright privileges for materials developed to satisfy Agreement(s) pursuant to this RFP will remain the property of the District.

Memo

Date: 1/16/2015

To: Board of Harbor Commissioners

From: Marietta Harris, Human Resource Manager

Re: Informational Report: Amendments to District Policies and Schedule

The Harbor District has from time to time amended its policies, and added or eliminated policies, for several reasons including:

- Compliance with changes in applicable federal and state laws;
- Consistency with provisions of collective bargaining agreements;
- Need to address emerging operational problems;
- Strengthen District liability protections;
- Strengthen, or improve efficiency of District operations including enhancement of revenue and for more effective allocation and execution of staff functions;
- In response to concerns raised by one or more members of the Harbor Commission for clarification of District purposes; and
- Determination of unnecessary policies.

Staff has identified a number of needed policy changes, including some raised by Commission members. These include, for example, an update to the Event Policy, Records Management Policy, and a complete review of the personnel policies and procedures.

First on the agenda for the changes in policy are for those policies that need to be adopted or change to obtain the District Transparency Certificate of Excellence. Those policies are as follows:

- Policies for Brown Act compliance
- Policy related to the handling of Public Records Act requests.
- Policy – Reimbursement of actual and necessary expenses.
- Conflict of Interest
- Code of Ethics/Values/Norms or Board Conduct
- Financial Reserves Policy

Staff will proceed to address these items on an ongoing basis over the next several months. Consultations with District general counsel and employee relations counsel, and representatives of the two collective bargaining units as provided for in the two MOUs will provide input to preparation of new and amended policies and other possible changes.

Memo

TO: San Mateo County Harbor District Commissioners

FROM: Debra Galarza, Director of Finance

DATE: January 21, 2015

SUBJECT: U.S. Bank Master Signature Card

Recommendation: Authorize execution of Master Services Agreement for U.S. Bank, with the addition of Nicole David, Tom Mattusch and Scott Grindy and the deletion of James Tucker, William Holsinger, and Peter Grenell to the Signature Card List.

Background: All Commissioners and Management are authorized signers on the District's bank accounts. In accordance with past practice, staff is asking for authority to submit the paperwork to our financial institution to add the newest Commissioners and Acting General Manager and delete parting Commissioner Tucker, Commissioner Holsinger, and retired General Manager Peter Grenell to this list. Approval of this action would result in the following list of authorized signatures:

Pietro Parravano
Robert Bernardo
Sabrina Brennan
Tom Mattusch
Nicole David
Scott Grindy
Marietta Harris
Debra Galarza



Appendix A-1

New Account/Change in Authorized Account Signer(s)

Customer Information

Customer Name: SAN MATEO COUNTY HARBOR DISTRICT

New Account

Tax Identification Number: 94-6050405

Change in Authorized Account Signers

Account Information

Account Name	Account Number	Tax Identification Number
SAN MATEO COUNTY HARBOR DISTRICT OPERATING ACCOUNT	-6352	94-6050405
SAN MATEO COUNTY HARBOR DISTRICT PAYROLL ACCOUNT	-6360	94-6050405

Authorized Account Signers

Add Authorized Account Signer(s):

Name	Title	Specimen Signature
TOM MATTUSCH	COMMISSIONER	
NICOLE DAVID	COMMISSIONER	
SCOTT GRINDY	ACTING GENERAL MANGER	

Delete Authorized Account Signer(s) (list name(s) only):

JAMES TUCKER	WILLIAM HOLSINGER	PETER GRESELL
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Existing Authorized Account Signer(s) other than those new Authorized Account Signers listed above (list name(s) only, no specimen signatures are needed)

PIETRO PARRAVANO	ROBERT BERNARDO	SABRINA BRENNAN
MARIETTA HARRIS	DEBRA GALARZA	

The Signer listed below represents and warrants to the Bank that: (i) the signatures listed above are the true and authentic signatures of the additional Authorized Account Signer(s); (ii) that each Customer listed above has taken all action required by its respective organizational documents to appoint the additional Authorized Account Signer(s) and to delete any Existing Authorized Account Signer(s); and (iii) he/she is authorized to complete this Appendix A-1 for each Customer listed above.

Account Signer may execute this Appendix A-1 to add an account(s) for Customer if the Existing Authorized Signers remain the same. Otherwise, this Appendix A-1 must be executed by a Contract Signer. This Appendix A-1 becomes effective only after U.S. Bank receives and has time to modify its records to reflect the changes noted herein.

Signer Signature: _____

Print Title: COMMISSIONER

Print Name: PIETRO PARRAVANO

Date: _____

For Internal Use Only:

Authorized Signers are related to the Master Services Agreement dated: _____

Review _____ Validation Method _____ TL Review _____ Imaged _____



Appendix B-1

Change in Authorized Treasury Management Signer(s)

Customer Information

Customer Name: SAN MATEO COUNTY HARBOR DISTRICT Tax Identification Number: 94-6050405

Authorized Treasury Management Signers:

Add Authorized Treasury Management Signer(s):

Name	Title	Specimen Signature
<u>NICOLE DAVID</u>	<u>COMMISSIONER</u>	<u></u>
<u>TOM MATTUSCH</u>	<u>COMMISSIONER</u>	<u></u>
<u>SCOTT GRINDY</u>	<u>ACTING GENERAL MANAGER</u>	<u></u>
<u></u>	<u></u>	<u></u>

Delete Authorized Treasury Management Signer(s) (list name(s) only):

<u>JAMES TUCKER</u>	<u>PETER GRENELL</u>	<u></u>
<u></u>	<u></u>	<u></u>

Existing Authorized Treasury Management Signer(s) other than those new Authorized Treasury Management signers listed above (list name(s) only, no specimen signatures are needed)

<u>PIETRO PARRAVANO</u>	<u>ROBERT BERNARDO</u>	<u>SABRINA BRENNAN</u>
<u>MARIETTA HARRIS</u>	<u>DEBRA GLARZA</u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>

The Contract Signer listed below further represents and warrants to the Bank that the signatures listed above are the true and authentic signatures of the Authorized Treasury Management Signer(s) and that Customer has taken all action required by its organizational documents to appoint the Authorized Treasury Management Signer(s). This Appendix B-1 becomes effective only after U.S. Bank receives and has time to modify its records to reflect the changes noted herein.

Contract Signer Signature: _____ Print Title: COMMISSIONER
 Print Name: PIETRO PARRAVANO Date: _____

For Internal Use Only:
 Authorized Signers are related to the Master Services Agreement dated: _____
 Review _____ Validation Method _____ TL Review _____ Imaged _____



Master Services Agreement (Governmental Entities)

Customer Tax Identification Number: 94-6050405

I, PIETRO PARRAVANO, HEREBY CERTIFY that I am COMMISSIONER
of SAN MATEO COUNTY HARBOR DISTRICT ("Customer"). I further certify that I have full power and lawful authority to execute this Master Services Agreement ("MSA") on behalf of Customer. I further certify that Customer has taken all action required by its resolutions and other organizational documents, records or agreements to authorize the individuals listed below to act on behalf of Customer in all transactions contemplated under this MSA. Customer shall not be bound by the terms and conditions for those specific services described, to the extent Customer elects not to use such service(s). Customer hereby agrees as follows:

DEPOSIT ACCOUNTS:

1. U.S. Bank National Association ("Bank") is hereby designated as Customer's banking depository. Customer has received a copy of the deposit account terms and conditions and agrees that such terms shall govern the deposit account services provided by Bank. All transactions between Customer and Bank involving any of Customer's accounts at Bank will be governed by the deposit account terms and conditions, this MSA and other disclosures provided to Customer. Customer agrees to provide Bank with a copy of documents requested by Bank.
2. Any one (1) of the persons whose names and signatures appear in Appendix A (individually, an "Account Signer") are hereby authorized to open, add, modify, or close accounts in the name of Customer or its subsidiaries or affiliates, or if applicable, as an agent for another entity, and to sign, on behalf of Customer, its subsidiaries or affiliates or as an agent for another entity, checks, drafts or other orders for the payment, transfer or withdrawal of any of the funds or other property of Customer, whether signed, manually or by use of a facsimile or mechanical signature or otherwise authorized, including those payable to the individual order of the person or persons signing or otherwise authorizing the same and including also those payable to the Bank or to any other person for application, or which are actually applied to the payment of any indebtedness owing to the Bank from the person or persons who signed such checks, drafts or other withdrawal orders or otherwise authorized such withdrawals; and are also authorized to endorse for deposit, payment or collection any check, bill, draft or other instrument made, drawn or endorsed to the accounts governed by this MSA for deposit into these accounts. The authorization contained in the preceding sentence includes transfers of funds or other property of Customer to accounts outside of those accounts Customer maintains at Bank. Any one of the Contract Signers (as defined below) is also authorized to execute any documentation that Bank may require to add or delete Account Signers.
3. Unless Customer otherwise advises Bank in writing and Bank has a reasonable opportunity to act on such writing, the Account Signers listed in Appendix A will be Account Signers on any future deposit accounts that Customer maintains with Bank.
4. Customer acknowledges and agrees that Bank is not required to obtain the consent of or otherwise contact an Account Signer for transactions other than those listed in paragraph 2 above, including, but not limited to, transfers between accounts Customer maintains at Bank, advances on loans Customer has with Bank and transfers to pay down loans Customer has with Bank.

TREASURY MANAGEMENT SERVICES:

5. Bank's treasury management services ("Treasury Management Service(s)") are described in the U.S. Bank Services Terms and Conditions, any supplements thereto, any implementation documents, user manuals, operating guides and other related documentation and disclosures provided by Bank, and any addendum to any of the foregoing (collectively the "Services Agreement"). Customer has received and reviewed the Services Agreement and desires to use one or more of the Treasury Management Services.
6. Any one (1) of the persons whose names and signatures appear in Appendix B (individually, a "Treasury Management Signer") are empowered in the name of and on behalf of the Customer to enter into all transactions contemplated in the Services Agreement including, but not limited to, selecting Treasury Management Services, appointing agents to act on behalf of Customer in the delivery of Treasury Management Services, signing additional documentation necessary to implement the Treasury Management Services and giving Bank instructions with regard to any Treasury Management Service, including without limitation, wire transfers, ACH transfers, and any other electronic or paper transfers from or to any account Customer may maintain with Bank. Bank may, at its discretion, require Customer to execute additional documentation to implement or amend certain Treasury Management Services. In such cases, documentation necessary to implement or amend such Services shall be signed by a Treasury Management Signer. Customer further acknowledges and agrees that Bank may implement or amend Services based on the verbal, written, facsimile, voice mail, email or other electronically communicated instructions that it believes in good faith to have been received from a Treasury Management Signer. Any one of the Contract Signers (as defined below) is also authorized to execute any documentation that Bank may require to add or delete Treasury Management Signers.



Master Services Agreement (Governmental Entities)

MONEY CENTER AND SAFEKEEPING SERVICES:

7. Any one (1) of the persons referenced in Appendix M (individually, a "Money Center Signer") are each authorized and empowered in the name of and on behalf of the Customer to transact any and all depository and investment business through the Bank's Money Center division (the "Money Center") and any securities custodial business through the Bank's Safekeeping Department (the "Safekeeping Department"), which such person may at any time deem to be advisable, including, without limiting the generality of the foregoing, selecting any services that may from time to time be offered by the Money Center or the Safekeeping Department (collectively referred to herein as "Money Center Services" and "Safekeeping Services", respectively), appointing additional Money Center Signers or agents to act on behalf of Customer with respect to Money Center Services and Safekeeping Services, signing additional documentation necessary to implement the Money Center Services and Safekeeping Services and giving Bank instructions with regard to any Money Center Service and Safekeeping Service. Customer has received and reviewed the Services Agreement and may use one or more of the Money Center Services or Safekeeping Services from time to time. Bank may, at its discretion, require Customer to execute additional documentation to implement or amend certain Money Center Services or Safekeeping Services. In those cases, the required documentation shall be signed by a Money Center Signer. Customer further acknowledges and agrees that Bank may take any action with respect to any Money Center Services or Safekeeping Services requested by a Money Center Signer based on the verbal, written, facsimile, voice mail, email or other electronically communicated instructions that Bank believes in good faith to have been received from a Money Center Signer. Any one of the Money Center Signers is also authorized to execute any documentation that Bank may require to add or delete Money Center Signers.

FOREIGN EXCHANGE:

8. Bank is authorized by Customer to enter into foreign exchange transactions. Customer has received a copy of the Services Agreement and agrees that the terms contained in the Services Agreement, this MSA and other disclosures provided to Customer shall govern the foreign exchange services provided by Bank. Customer agrees to provide Bank with a copy of documents requested by Bank.

FOREIGN CURRENCY ACCOUNTS:

9. Bank is hereby designated as Customer's banking depository for one or more Foreign Currency Account(s) (the "Foreign Account(s)"). Any one (1) of the persons whose names and signatures appear in Appendix C (individually, a "Foreign Currency Account Signer") are hereby authorized to open, add, modify, or close any Foreign Account(s) in the name of Customer or its subsidiaries or affiliates and to make, on behalf of Customer, orders for payment or transfer of any of the funds or other property of Customer, whether signed, manually or by use of a facsimile or mechanical signature or otherwise authorized, including those payable to the individual order of the person or persons signing or otherwise authorizing the same. Customer hereby expressly authorizes and directs Bank to accept written and oral instructions any payment orders, by telephone or otherwise, consistent with the Services Agreement. Customer has received a copy of the Services Agreement and agrees that the terms contained in the Services Agreement, this MSA and other disclosures provided to Customer shall govern the Foreign Accounts. Any one of the Contract Signers (as defined below) is also authorized to execute any documentation that Bank may require to add or delete Foreign Currency Account Signers.

OTHER SERVICES:

10. A Contract Signer is authorized and empowered on behalf of Customer to transact any and all other depository and investment business with and through Bank, and, in reference to any such business, to make any and all agreements and to execute and deliver to Bank any and all contracts and other writings which such person may deem to be necessary or desirable.

GENERAL:

11. All Account Signers, Treasury Management Signers, Foreign Currency Account Signers and/or Money Center Signers (whether designated in this MSA or in a prior document [for example, a Certificate of Authority or a Treasury Management Services Agreement] executed by Customer) will remain in place until Bank receives written notice of any change and has a reasonable time to act upon Customer's written notice.

12. Any and all transactions by or in behalf of Customer with the Bank prior to the adoption of this MSA (whether involving deposits, withdrawals, Treasury Management Services, or otherwise) are in all respects ratified, approved and confirmed.

13. Customer agrees to furnish Bank with the names and signatures (either actual or any form or forms of facsimile or mechanical signatures adopted by the person authorized to sign) of the persons who presently are Account Signers, Treasury Management Signers, Foreign Currency Account Signers and/or Money Center Signers. Bank shall be indemnified and saved harmless by Customer from any claims, demands, expenses, loss or damage resulting from or growing out of honoring or relying on the signature or other authority (whether or not properly used and, in the case of any facsimile signature, regardless of when or by whom or by what means such signature may have been made or affixed) of any officer or person whose name and signature was so certified, or refusing to honor any signature or authority not so certified.



Master Services Agreement (Governmental Entities)

Each of the undersigned (individually and collectively, the "Contract Signers") certifies that, based on his or her review of Customer's books and records, Customer has, and at the time of adoption of this MSA had, full power and lawful authority to adopt the MSA and to confer the powers herein granted to the persons named, and that such persons have full power and authority to exercise the same.

Each of the Contract Signers further certifies that he or she has the full power and lawful authority to execute this MSA on behalf of Customer, its subsidiaries and affiliates, or if applicable, as an agent for another entity who has entered into an agreement with Customer authorizing Customer to act on such entity's behalf.

Each of the Contract Signers further certifies that the Account Signers, Treasury Management Signers, Foreign Currency Account Signers and/or Money Center Signers have been duly elected to and now hold the offices of Customer set opposite their respective names, and the signatures appearing opposite their names are the authentic, official signatures of the said signer.

The undersigned Contract Signers have executed this MSA as of the _____ day of _____, 20 _____.

Contract Signer
Signature: _____
Print Name: PIETRO PARRAVANO
Print Title: COMMISSIONER

Contract Signer
Signature: _____
Print Name: SABRINA BRENNAN
Print Title: COMMISSIONER

Contract Signer
Signature: _____
Print Name: DEBRA GALARZA
Print Title: ACTING DIRECTOR OF FINANCE

Contract Signer
Signature: _____
Print Name: ROBERT BERNARDO
Print Title: COMMISSIONER

Contract Signer
Signature: _____
Print Name: MARIETTA HARRIS
Print Title: HUMAN RESOURCES MANAGER

Contract Signer
Signature: _____
Print Name: NICOLE DAVID
Print Title: COMMISSIONER

Contract Signer
Signature: _____
Print Name: TOM MUTTUSCH
Print Title: COMMISSIONER

Contract Signer
Signature: _____
Print Name: SCOTT GRINDY
Print Title: ACTING GENERAL MANAGER

For Internal Use Only:
Review _____ Validation Method _____ TL Review _____ Imaged _____



Master Services Agreement (Governmental Entities)



STAFF REPORT

TO: San Mateo County Harbor District Commissioners

FROM: Debra Galarza, Director of Finance

DATE: January 21, 2015

SUBJECT: Lehman Brothers Holdings

The majority of the District's cash is held in the San Mateo County Investment Pool. As of December 31, 2014 those holdings were \$14,166,453.52. Currently, the rate of return is .81%.

The San Mateo County Investment Pool consists of San Mateo County, school districts, special districts and other public agencies within the County. The Pool is managed by the San Mateo County Treasurer and has a long history of safely investing taxpayer money in highly rated investments.

The San Mateo County Investment Pool had invested in Lehman Brothers Holdings. The Pool lost more than \$150 million when Lehman declared bankruptcy on September 15, 2008. The San Mateo County Investment Pool filed suit against Lehman Brothers Holdings on November 13, 2008. The Pool lost \$154,645,980.00 was able to recover 43.2019%, or \$66,809,934.28 of the loss.

"Top Lehman executives made public statement that the company was financially sound before they declared bankruptcy, said San Mateo County Supervisor Mark Church, chairman of the Board's Finance and Operations Committee. There is evidence they perpetrated a fraud against investors. This isn't some sort of paper loss that simply written off a ledger book. This hurts our school children, our roads, our necessary services."¹

The Pool has since revamped its investment policy (attached). Several agencies continue to invest in the Pool.

The District's portion of the loss was \$335,571.47 with a recovery of \$144,973.11 for a net loss of \$190,598.36 (detailed in the attachments received by the San Mateo County Treasurers Office). No further recoveries will be received.

As stated in my September 3rd, 2014 management report a rate of return analysis was done and the San Mateo County Investment Pool is the highest return on our investments at this time at .81%. We have approximately \$6,000 in the Local Agency Investment Fund which is currently earning .24%. We have left that account open in the event that the fund becomes more attractive we can easily move more money into that account.

A detailed chronological detailed listing of the Lehman Brothers Holding events can be found at the following address:

<http://www.sanmateocountytreasurer.org/lehmanEvents.html>

1 • [November 13, 2008: San Mateo County Investment Pool Files Suit Against Lehman](#)

SMC Harbor District 03375

October 1, 2008	(\$239,406.20)	Lehman Loss
April 18, 2012	\$14,447.00	1st Bankruptcy Recovery
October 2, 2012	\$9,189.37	2nd Bankruptcy Recovery
April 4, 2013	\$11,981.06	3rd Bankruptcy Recovery
August 14, 2013	\$59,748.61	Sale of Lehman
January 21, 2014	\$6,273.65	Lehman & Directors Settlement #1
February 1, 2014	\$1,788.23	Lehman & Directors Settlement #1
Net Loss	(\$135,978.28)	

SMC Harbor District 03402

October 1, 2008	(\$96,165.27)	Lehman Loss
April 18, 2012	\$5,803.11	1st Bankruptcy Recovery
October 2, 2012	\$3,691.21	2nd Bankruptcy Recovery
April 4, 2013	\$4,812.58	3rd Banruptcy Recovery
August 14, 2013	\$23,999.97	Sale of Lehman
January 21, 2014	\$2,520.02	Lehman & Directors Settlement #1
February 1, 2014	\$718.30	Lehman & Directors Settlement #1
<u>Net Loss</u>	<u>(\$54,620.08)</u>	



SAN MATEO COUNTY

Investment Policy Statement

Calendar Year 2014

*Approved by the
San Mateo County Board of Supervisors
Date: February 11, 2014
Resolution: 073016*

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SAN MATEO COUNTY
Investment Policy Statement
Calendar Year 2014

I. Introduction

It is the policy of the San Mateo County Treasurer to invest public funds in a manner which will provide maximum security of principal invested with secondary emphasis on providing adequate liquidity to pool participants, achieving the highest yield while conforming to all applicable statutes and resolutions governing the investment of public funds.

To meet liquidity and long term investing needs, the County has established the County Investment Pool. This fund is suitable for planned expenditures or capital funds.

II. Delegation of Authority

By Resolution #073015, effective February 11, 2014, the County Board of Supervisors has delegated to the Treasurer authority to invest and reinvest the funds of the County and other depositors as specified in California Government Code Sections §27000.1 and §53607 for the period calendar year 2014. The Treasurer may delegate investment authority to such persons within the Treasurer's Department as deemed appropriate.

III. Policy Statement

This Investment Policy establishes cash management and investment guidelines for the Treasurer, and those to whom he/she delegates investment authority, who are responsible for the stewardship of the San Mateo County Pooled Investment Fund. Each transaction and the entire portfolio must comply with California Government Code and this Policy. All portfolio activities will be monitored and judged by the standards of this Policy and its investment objectives. Activities that violate its spirit and intent will be considered contrary to policy.

The Treasurer will annually render to the Board of Supervisors and any Oversight Committee a statement of investment policy, which the Board shall review and approve at a public meeting. Any change in the policy shall also be reviewed and approved by the Board at a public meeting.

IV. Standard of Care

The Treasurer is a fiduciary of the pooled investment fund and therefore subject to the prudent investor standard. The Treasurer, employees involved in the investment process and members of the San Mateo County Treasury Oversight Committee shall refrain from all personal business activities that could conflict with the management of the investment program.

All individuals involved will be required to report all gifts and income in accordance with California state law. (See Section XXI)

When investing, reinvesting, purchasing, acquiring, exchanging, selling and managing public funds, the Treasurer, and those to whom he/she delegates investment authority, shall act with due professional care, skill, prudence and diligence taking into consideration circumstances then prevailing, including, but limited to, general economic conditions and anticipated needs of the County and other depositors. This should be accomplished with the care that a prudent person acting in a like capacity would use to safeguard the principal and maintain the liquidity needs of the County and other depositors.

As outlined in the California Government Code Section §27000.3, the standard of prudence to be used by the County investment officers shall be the “prudent investor” standard and shall be applied in the context of managing the portfolio. Investment officers shall act in accordance with written procedures and the investment policy, exercise due diligence, report in a timely fashion, and implement appropriate controls for adverse development.

V. Investment Objectives

The San Mateo County Pool shall be prudently invested in order to preserve principal while earning a reasonable rate of return while awaiting application for governmental purposes. Investments should be made with precision and care considering the safety of the principal investment, as well as the income to be derived from the investment. The specific objectives for the program are ranked in order of importance:

- A. Safety of Principal** - The Treasurer shall seek to preserve principal and minimize capital losses by mitigating credit risk and market risk as follows:

Credit Risk - Defined as an issuer(s) ability and willingness to repay interest and principal. Credit risk shall be minimized by diversifying the fund among issues and issuers so that the failure of any one issue or issuer would not result in a significant loss of income or principal to participants. Credit rating evaluations for all securities are monitored on a consistent basis.

Market Risk - Defined as the risk of market value fluctuations due to changes in the general level of interest rates. Because longer-term securities generally have greater market risk than shorter-term securities; market risk will be minimized by establishing the maximum Weighted Average Maturity of the pool at three years. The maximum allowable maturity for any instrument in the pool at time of purchase is 7 years (Treasuries and Agencies only). Occasional market losses on individual securities are inevitable with active portfolio management and must be considered within the context of the overall investment return.

- B. Liquidity**

The Treasurer’s Office attempts to match maturities with its 15 month projected cash flow. The nature of the planning process behind the cash flow of the pool is relatively predictable and less volatile than is the case of discretionary money.

This allows leeway for some of the underlying investments in the County Pool to maintain a somewhat longer duration.

C. Yield

The County Pool is designed as an income fund to maximize the return on investable funds over various market cycles, consistent with the pool's first priority of safeguarding principal. Yield will be considered only after the basic requirements of safety and liquidity have been met. The County Pool is managed as an income fund whose purpose is to provide its investors with a reasonably predictable level of income, as opposed to a growth fund or fund measured on the basis of total return.

VI. Management Style and Strategy

This policy describes the County's strategic investment objective, risk tolerance and investment constraints. The County Treasurer or designee, at the Treasurer's discretion, prepares an economic outlook and evaluates the capital markets environment. The investment programs reflect a common strategy that is based on conservative principles of fixed income portfolio management consistently applied in a disciplined fashion.

VII. Authorized Investments

Subject to the limitations set forth in California Government Code §53600 et seq. which may be amended from time to time, the Treasurer may invest in the following instruments, subject to the limits described in the following sections. Long-term credit ratings, where shown, specify the minimum credit rating category required at time of purchase without regard to modifiers (e.g. +/- or 1,2,3) if any. As noted previously, all securities purchased shall be regularly monitored and re-evaluated should their ratings be downgraded below the minimum investment grade level required of the Pool. The Treasury Oversight Committee will be notified, within 10 days of any security downgrades that fall below the pool's investment standards and the course of action to be taken if any. In addition the information will be posted on the Treasurer's website within the same time frame. Decisions regarding the holding of, or the potential sale of, securities are based on factors such as remaining time to maturity and the need for liquidity in the Pool.

Where a percentage limitation of eligible security percentages and maximum maturity is established, for the purpose of determining investment compliance, that maximum amount will be applied on the date of trade settlement. Therefore, depending on the liquidation of other securities and the performance of other securities in the pool, the percentage of the pool of any given security or instrument could exceed the initial percentage limitations without violating the Investment Policy.

A. U.S. Treasury Securities

United States Treasury bills, notes, bond or certificates of indebtedness, for which the full faith and credit of the United States is pledged for the payment of principal and interest. The maximum maturity of U.S. Treasury Securities is 7 years.

B. U.S. Government Agency/GSE (Government Sponsored Enterprise)

Obligations, participations, or other instruments of, or issued by, a federal agency or a United States government sponsored enterprise. The maximum percent of the fund per issuer is 40%. The maximum percent of the fund for U.S. Agencies Callables Securities is 25%. U.S. Government Agency/GSE securities must be rated AA, long-term, or A-1, Short-term, or better by at least two of the three nationally recognized rating services (S&P, Moody's and Fitch). The maximum maturity for Agency Securities is 7 years.

C. Commercial Paper

At the time of purchase, commercial paper must be rated either A-1/P-1/F1 or better by at least two of the three nationally recognized rating services (S&P, Moody's and Fitch) and a long term rating of single A or better when applicable. Eligibility is limited to U.S. organized and operating corporations. Corporations must have assets in excess of \$5 Billion, and have an A rating or better on the issuer's debt other than commercial paper by at least two of the three nationally recognized rating services. Maturities may not exceed 270 days. Purchases of commercial paper will not exceed 40% of the pool's investable money.

D. Negotiable Certificates of Deposit

Negotiable certificates are negotiable money market instruments that trade on the open market. At the time of purchase, negotiable certificates of deposit must be rated either A-1/P-1/F1 or better by at least two of the three nationally recognized rating services (S&P, Moody's and Fitch) and a long term rating of single A or better when applicable. These certificates must be issued by a U.S. National or State chartered bank or state or federal association (as defined by section 5102 of the California Financial Code) or by a state licensed branch of a foreign bank. Eligible foreign banks must have branches or agencies in the U.S. Issuers must be a corporation with total assets in excess of \$5 Billion. Purchases of Negotiable Certificates of Deposit will not exceed 30% of the pool.

E. Bankers Acceptance

A Bankers Acceptance (BA) is a draft drawn and accepted by banks that is based upon funds that will pay its face value at maturity. The security is normally traded at a discounted price. Because the accepting institution is obligated to pay for the bill, a Bankers Acceptance is considered less risky than commercial paper.

At the time of purchase, BAs must be rated A-1/P-1/F1 or better by at least two of the three nationally recognized rating services (S&P, Moody's and Fitch) and a long term rating of single A or better if applicable. BAs are primarily used to finance international trade. BAs are timed drafts (bills of exchange) drawn on and accepted by a commercial bank. Issuers must be a corporation with total assets in excess of \$5 Billion. Purchases of Bankers Acceptances will not exceed 15% of the pool for domestic commercial banks and 15% of the pool for foreign commercial banks.

F. Certificates of Deposit

Collateralized Certificates of Deposit must comply with Bank Deposit Law. Purchases of Collateralized Certificates of Deposit will not exceed 15% of the pool.

G. Asset Backed Securities

The issuer of these securities must be rated "AAA" by at least two of the three nationally recognized rating services (S&P, Moody's and Fitch). Securities shall have a maximum remaining maturity of five years. Purchases of Asset Backed Securities will not exceed 20% of the pool.

The allowable types of Asset Backed Securities include the following:

1. U.S. Government Agency Mortgage pass-through securities.
2. Collateralized Mortgage Obligations (CMO) where the underlying mortgages have U.S. government backing.
3. Equipment lease back certificates.
4. Consumer receivable backed bonds.
5. Auto loan receivable backed bonds.

H. Corporate Securities

The maximum maturity for corporate securities is five years. Eligible securities shall be issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. At the time of purchase, corporate securities must be rated A or better by at least two of the three nationally recognized rating services (S&P, Moody's and Fitch). Securities in this classification must be dollar denominated and registered with the Securities and Exchange Commission and be publicly traded or at least have undergone shelf registration. If a security is owned and downgraded below the pool's investment standards, the Treasury Oversight Committee will be notified within 10 days of any security downgrades that fall below the pool's investment standards and the course of action to be taken if any. In addition, the information will be posted on the Treasurer's website within the same time frame.

Purchases of Corporate Securities shall not exceed 30% of the pool. At the time of purchase, a maximum of 25% of the entire core position of 30% can be rated single A. The remaining 75% must be AA rated or higher. There is a 5% limitation

of the fund in any single issuer of Corporate Securities, however, the Pool has a target of holding no more than 3%. The 3% target may be exceeded under exceptional circumstances. (i.e.: peak tax collection periods, G.O. Bond issuances, etc.) when there is a large influx of cash.

I. Repurchase Agreements

Repurchase Agreements must be executed with dealers with whom the County has written agreements and are either banking institutions that meet the rating requirements of this policy or dealers who report to the Market Reports Division of the Federal Reserve Bank of N.Y. (Primary Dealers). All transactions must be collateralized at 102% of current value plus accrued interest and must be marked to market daily. The only acceptable collateral for these transactions include Treasuries or Agencies with a maximum maturity of seven years.

For purposes of this authorized investments section, the term "Repurchase Agreement" means a purchase of a security by the County pursuant to an agreement by which the seller will repurchase the securities on or before a specified date and for a specified dollar amount and will deliver the underlying securities to the County by book entry. All County pool transactions are conducted through the County custodian on a payment vs. delivery basis. When the transaction is unwound, the transfer of the underlying securities will revert to the counter party's bank account by book entry. The term "Counter party" means the other party to the transaction with the County. The Counter Party, or its parent, must have a short-term rating of A-1, P-1 or F1 by at least two of the three nationally recognized rating services (S&P, Moody's and Fitch). The maximum allowable term of a repurchase agreement shall not exceed 92 days.

J. Local Agency Investment Fund (LAIF)

The Local Agency Investment Fund (LAIF) is an investment fund run by the Treasurer of the State of California to pool local agency monies. LAIF will be used as a comparative fund to the County's pool. The maximum percent of the fund that can be invested is up to the current State limit.

K. Registered Warrants

In accordance with Government Code §17202 – All registered warrants issued by the state are legal investments for all:

1. Trust funds.
2. Funds of all insurers.
3. Funds of savings and loan associations.
4. Funds of all banks, including any legal combination of commercial banks, savings banks and trust companies.
5. Funds of all counties, municipal corporations, districts, public corporations, political subdivisions, or state agencies.

L. Mutual Funds

Shares of beneficial interest issued by diversified management companies as defined in Government Code Section § 53601. Purchases of Mutual Funds will not exceed 10%.

VIII. Security Lending

Security Lending is a temporary exchange of portfolio assets for acceptable collateral between a lender and an approved borrower. The additional income generated from this transaction can be used to enhance portfolio performance. This process can be summarized in three key steps:

- A. The Security Lending agent lends securities from our portfolio to an approved borrower at a negotiated rate. The negotiated rate is dependent upon the level of demand for the securities.
- B. The Security Lending agent invests the cash collateral in highly liquid, short duration, high credit quality instruments approved by our investment policy.
- C. The earnings generated net of rebates from these transactions are split between the third party agent and the County based on the contract agreement.

Our contract with The Bank of New York requires daily reporting of the securities borrowed, the borrowers, and the short term investments made with the collateral. The County retains the right to recall securities at any given time; cutoffs are 9:30 a.m. eastern standard time for same day recalls of treasuries/agencies and 1:30 p.m. eastern standard time on trade date for corporates. We also require acknowledgement of the County Investment Policy, and check the adherence to that policy daily.

All securities purchased with any funds received as a result of such lending shall be regularly monitored and re-evaluated. Should their ratings fall below the pool's investment standards, the Treasury Oversight Committee will be notified within 10 days of any security downgrades that fall below the pool's investment standards and the course of action if any. In addition the information will be posted on the Treasurer's website within the same time frame.

Additionally, the percentage of the Fund's market value in any one issuer's securities shall be regularly monitored and the Treasury Oversight Committee will be notified within 10 days, and the information posted on the Treasurer's website, of any instances where the percentage of the Fund's market value in any one issuer's securities exceeds the percentage limitations set forth herein or where there is any change in diversification and the course of action, if any.

There are always risks in any financial transaction. The three most common risks in Security Lending are as follows:

- A. Borrower Default Risk – Although rare, a borrower may not return a security in a timely manner. To protect against this risk, we require 102% cash collateral, which is marked to market and monitored daily. In the event of borrower default, the Security Lending agent is responsible for replacing the securities or providing the cash value of the securities. In other words, The Bank of New York indemnifies the County of San Mateo against borrower default.
- B. Collateral Investment Risk – The value of the securities in which we invest the cash collateral may decline due to fluctuations in interest rates or other market related events. This risk is controlled by investing in a huge investment pool with highly liquid short duration, high credit quality instruments identified in this investment policy.
- C. Operational Risks – critical operations, such as maintaining the value of the collateral, collecting interest and dividend payments are essential to a smooth running Security Lending operation. Operational risks are the responsibility of the Security Lending agent. We further mitigate this risk by reviewing all transactions and collateral requirements on a daily basis.

Schedule 1 – Securities Lending

Securities Loans

- No more than 5% of the Pool can be on loan to any single counterparty.
- A single loan shall not exceed 3% of the total portfolio.
- The maximum maturity of a securities loan shall not exceed 92 days.

Collateral

Acceptable Collateral

U.S. Treasuries and Agencies and cash

Collateral Investment

The only authorized investments are shown in the following table. No floating or reset notes are permitted.

“Fund” means actual market value of all securities lending collateral.

INSTRUMENT	RATING	LIMITATIONS		
		% of Fund	% of Fund per Issuer	Maturity
U.S. Treasury Obligations		100	100%	1 year
Obligations of U.S. Agencies or government sponsored enterprises	AA or A-1	100	40% per issuer	1 year
Repurchase agreements secured by U.S. Treasury or agency obligation (102% collateral)	A-1	100	50%	overnight
Bankers Acceptances Domestic Foreign	A-1 / P-1/ F1	15 15	5% Aggregate 5% Aggregate	180 days 180 days
Commercial paper	A-1 / P-1 / F1	40	5% Aggregate	270 days or less

Other**Agent Qualifications**

The only acceptable Agent is the Pool's custodian bank.

Contract Provisions

The Agent must indemnify the Pool against borrower default.

The Agent must acknowledge and accept the Policy in writing. A copy of this acceptance will be attached to future policies.

The Agent must submit monthly reports showing securities out on loan (terms and borrowers), defaults, earnings, and the percent by sector of Pool assets out on loan as well as information on the collateral investments (including market values, income and realized and unrealized gains and losses).

Oversight

The Treasurer shall include copies of the Agent's most recent report with his reports to the Treasury Oversight Committee.

IX. Community Reinvestment Act Program

- A. This policy sets aside up to \$5 million dollars for investment in banks whose primary operations are located in San Mateo County. Investments from this fund must meet the requirements of this investment policy. Eligible banks must have Community Reinvestment Act performance ratings of "satisfactory" or "outstanding" from each financial institution's regulatory authority. In addition, deposits greater than the federally-insured amount must be collateralized. Banks must place securities worth between 110% and 150% of the value of the deposit with a custodial bank.

X. Diversification and Maturity Restrictions

It is the policy of the Treasurer to diversify the Fund's portfolios. Investments are diversified to minimize the risk of loss resulting in over concentration of assets in a specific maturity, specific issuer or a specific class of securities. Diversification strategies shall be established by the Treasurer and Assistant Treasurer.

INSTRUMENT	RATING	% of Fund	LIMITATIONS % of Fund per Issuer	Maturity
U.S. Treasury Obligations		100%	100%	7 years
Obligations of U.S. Agencies or government sponsored enterprises	AA or A-1	100%	40%	7 years
U.S. Agencies Callables	AA		25%	7 years

INSTRUMENT	RATING	% of Fund	LIMITATIONS % of Fund per Issuer	Maturity
Bankers Acceptances *Domestic: (\$5 billion minimum assets) *Foreign: (\$5 billion minimum assets)	A-1 / P-1/ F1	15% 15%	5% Aggregate 5% Aggregate	180 days 180 days
Collateralized Time Deposits within the state of CALIFORNIA	A-1/P-1/ F1	15%	5% Aggregate	1 year
Negotiable Certificates of Deposit (\$5 billion minimum assets)	A-1/P-1/ F1	30%	5% Aggregate	5 years
Commercial paper	A-1/P-1/ F1	40%	5% Aggregate	270 days or less
Repurchase Agreements secured by U.S. Treasury or agency obligation (102% collateral)	A-1	100%	See limitations for Treasuries and Agencies above	92 days
Corporate bonds, Medium Term Notes & Covered Bonds (two agencies)	AA/A A	30% 25% of the 30% above	5% Aggregate	5 years
Local Agency Investment Fund (LAIF)			Up to the current state limit	
Shares of beneficial interest issued by diversified management companies as defined in Government Code Section§ 53601(Mutual Funds)	Money Market A-1/P-1	10%	5% Aggregate	
Mortgage Backed Securities/CMO's: No Inverse Floaters No Range Notes No Interest only strips derived from a pool of Mortgages	A	20%	5% Aggregate	5 Years
Asset Backed Securities	AAA	20%		5 Years

XI. Average Life

The maximum dollar weighted average maturity of the fund will be 3 years. The focus of this fund is in order of priority: preservation of principal, liquidity and then yield. The policy of maintaining a maximum dollar weighted maturity or weighted average maturity (WAM) of 3 years leaves open the flexibility to take advantage of interest rate trends to maximize the return on investment. The imposed maximum 3 year average maturity limits the market risk to levels appropriate to a short, intermediate income fund. The word "Maturity" refers to the instrument's stated legal final redemption date - not coupon reset, put or call dates.

Securities purchased specifically to match the maturity of a bond issue and/or a contractual arrangement must be authorized by California Government Code §53601 and §53635 but are not included in the requirements listed above. Such securities shall be clearly designated in the appropriate investment journals and reports.

XII. Prohibited Transactions

At the time of purchase, all permitted investments shall conform in all respects with this Investment Policy and with California Government Code Sections §53601, §53601.1, §53601.2, §53601.6, and §53635, as may be amended from time to time. No investment prohibited by California Government Code shall be permitted herein.

Any investment transactions, credit risk criterion, percentage limitations or market valuation that are not in compliance with this Investment Policy **at time of purchase** must be documented and approved by the Treasurer in writing. Thereafter, action shall be taken by the Treasurer to correct such matter as soon as practical. If a percentage restriction is adhered to at the time of purchase, a later increase or decrease in percentage resulting from a change in values or assets will not constitute a violation of that restriction.

The Treasurer shall not leverage the County pool through any borrowing collateralized or otherwise secured by cash or securities held unless authorized by this investment policy.

Security Lending is authorized by this policy and will be limited to a maximum of 20% of the portfolio.

The following transactions are prohibited:

- A.** Borrowing for investment purposes ("Leverage")
- B.** Inverse floaters, leveraged floaters, equity-linked securities, event-linked securities, structured investment vehicles (SIV)

Simple "floating rate notes" whose periodic coupon adjustment is based on a short-term (one-year or less) rate index (such as Treasury bills, federal funds, prime rate or LIBOR) and which have a reasonable expectation of maintaining a value at par at each interest rate adjustment through final maturity, are exempt from this definition. Additionally, U.S. Treasury and Agency zero coupon bonds,

U.S. Treasury and Agency strips, Resolution Funding Corporation (REFCORP) strips or other callable securities which otherwise meet quality, maturity and percent limitations assigned to their respective security category, are exempt from this section.

- C. Derivatives (e.g. swaptions, spreads, straddles, caps, floors, collars, etc.) shall be prohibited.
- D. Trading of options and futures are prohibited.

XIII. Method of Accounting:

- A. For earnings calculations, investments will be carried at original purchase cost (plus purchased accrued interest, if applicable). Premiums or discounts acquired in the purchase of securities will be amortized or accreted over the life of the respective securities. For GASB purposes, investments will be carried at cost and marked to market.
- B. Gains or losses from investment sales will be credited or charged to investment income at the time of sale. All interest income, gains/ losses are posted quarterly.
- C. Premiums paid for callable securities will be amortized to the 1st call date after purchase.
- D. Purchased accrued interest will be capitalized until the first interest payment is received. Upon receipt of the first interest payment, the funds will be used to reduce the investment to its principal cost with the remaining balance credited to investment income.
- E. Yield is calculated on an accrual basis using a 365-day calendar year. Earnings are calculated as follows:

$$\frac{(\text{Earnings}^* + \text{Capital Gains}) - (\text{Banking Cost} + \text{Fees} + \text{Amortized Premiums} + \text{Capital Losses})}{\text{Average Daily Pool Balance}}$$

* Earnings equal net interest payments + accrued interest + accreted discounts.

- F. The County Pool is operated as a single investment pool in which the banking and reporting services, required by the participant, will determine level of charges assigned to the account. Funds that generate specific volume of related banking charges such as payroll, extra reporting, etc. (variable costs) will be charged both fixed and variable banking costs as well as administrative fees before interest allocation and will be designated as Pool 1. Those funds that do not generate excessive banking cost but utilize the basic banking services (fixed costs) will be designated as Pool 2 and charged fixed banking costs and administrative fees. The final classification is designated as Pool 3 and represents those funds that

have only an incidental use of the County banking system and therefore only pay administrative fees.

- G. Effective July 1, 2014, the 3-pool accounting methodology will be eliminated. The County Pool will be operated as a single investment pool. Banking and reporting services required by a participant will be charged directly to the participant. All participants will be charged an administrative fee.
- F. The administrative fee is 11.5 basis points and will be evaluated annually.

XIV. Safekeeping

All deliverable security transactions, including collateral for repurchase agreements, entered into by the Treasurer shall be conducted on a Delivery-versus-Payment basis (DVP)

All deliverable securities shall be held by a third party custodian designated by the Treasurer. The third party custodian shall be required to issue a safekeeping statement to the Treasurer listing the specific instrument, rate, maturity and other pertinent information.

XV. Performance Evaluation

The Treasurer shall submit monthly, quarterly and annual reports, in compliance with Government Code Sections §53607, §53646 and §27134, to the Treasury Oversight Committee, Pool participants and the Board of Supervisors. These reports shall contain sufficient information to permit an informed outside reader to evaluate the performance of the investment program and shall be in compliance with Government Code. This includes the type of investments, name of issuer, maturity date, par and dollar amount of the investment. For the total Pooled Investment Fund, the report will list average maturity, the market value and the pricing source. Additionally, the report will show any funds under the management of contracting parties, a statement of compliance to the Policy and a statement of the Pooled Investments Fund's ability to meet the expected expenditure requirements for the next 6 months. In accordance with GASB Statements 31 and 40, the Treasurer shall provide financial information on the treasury for the County's Comprehensive Annual Financial Report.

XVI. Withdrawal Requests for Pool Participants

- A. Any request to withdraw funds shall be released at no more than 20% per month.
- B. April and December current secured tax apportionments and property tax revenue which had previously been distributed to redevelopment agencies prior to their dissolution, and which, effective as of February 1, 2012, shall be distributed to Redevelopment Property Tax Trust Funds will be exempt from the 20% withdrawal rule.
- C. Any additional withdrawal requests will be considered on a case-by-case basis.

- D. All requests for withdrawals must first be made in writing to the Treasurer, at a minimum, 24 hours in advance.

In accordance with the California Government Code § 27136 et seq, and 27133 (h) et seq, these requests are subject to the Treasurer's consideration of the stability and predictability of the pooled investment fund, or the adverse effect on the interests of the other depositors in the pooled investment fund.

XVII. Internal Controls

The County Treasurer shall establish internal controls to provide reasonable assurance that the investment objectives are met and to ensure that the assets are protected from loss, theft, or misuse. The County Treasurer shall also be responsible for ensuring that all investment transactions comply with the County's investment policy and the California Government Code.

The County Treasurer shall establish a process for daily, monthly, quarterly and annual review and monitoring of investment program activity.

Daily, the County Treasurer or authorized treasury personnel shall review the investment activity, as well as corresponding custodial and commercial bank balances and positions for compliance with the investment policy and guidelines. The County Controller's Office shall conduct an annual audit of the investment program's activities. It is to be conducted to determine compliance with the County's investment policy and the Government Code. The audit shall be conducted by staff with experience in auditing large, complex investment programs consistent with industry standards as promulgated by the Global Investment Performance Standards (GIPS) adopted by the CFA Institute Board of Governors.

A. Investment Authority and Responsibility

The responsibility for conducting the County's investment program resides with the Treasurer, who supervises the investment program within the guidelines set forth in this policy. The Treasurer may delegate the authority for day-to-day investment activity to the Assistant Treasurer.

B. County Treasury Oversight Committee

The Board of Supervisors, in consultation with the Treasurer, hereby establishes the County Treasury Oversight Committee pursuant to California Government Code § 27130 et seq. Members of the County Treasury Oversight Committee shall be selected pursuant to California Government Code §27131. The Treasury Oversight Committee will meet at least three times a year to evaluate general strategies and to monitor results and shall include in its discussions the economic outlook, portfolio diversification, maturity structure and potential risks to the County pool's funds. All actions taken by the Treasury Oversight Committee are governed by rules set out in § 27131 et seq. of the California Government Code.

Members of the County Treasury Oversight Committee must pay particular attention to the California Government Code § 27132.1, 27132.2, 27132.3 and 27132.4, which read as follows:

27132.1 A member may not be employed by an entity that has (a) contributed to the campaign of a candidate for the office of local treasurer, or (b) contributed to the campaign of a candidate to be a member of a legislative body of any local agency that has deposited funds in the county treasury, in the previous three years or during the period that the employee is a member of the committee.

27132.2 A member may not directly or indirectly raise money for a candidate for local treasurer or a member of the governing board of any local agency that has deposited funds in the county treasury while a member of the committee.

27132.3 A member may not secure employment with bond underwriters, bond counsel, security brokerages or dealers, or with financial services firms, with whom the Treasurer is doing business during the period that the person is a member of the committee or for one year after leaving the committee.

27132.4 Committee meetings shall be open to the public and subject to the Ralph M. Brown Act (chapter 9 (commencing with section 54950) of Part 1 of Division 2 of Title 5).

C. Reporting

The Treasurer will prepare a monthly report for the County pool participants and members of the County Treasury Oversight Committee stating, for each investment: the type of investment, name of the issuer, maturity date, par value of the investment, current market value and the securities S&P/Moody's rating. For the total pooled investment fund, the report will list average maturity, effective duration, cost, the current market value, net gains/losses and the sector and issuer concentrations. In addition, the report will break down distribution by maturities, coupon, duration and both S&P/Moody's ratings. The Treasurer shall prepare a monthly cash flow report which sets forth projections for revenue inflows, and interest earnings as compared to the projections for the operating and capital outflows of depositors. This projection shall be for a minimum of 12 months. All Reports will be available on the County Treasurer's website at www.sanmateocountytreasurer.org

D. Annual Audit of Compliance

The County Treasury Oversight Committee shall cause an annual audit to be conducted of the portfolio, procedures, reports and operations related to the County pool in compliance with the California Government Code § 27134.

E. Pool Rating

The Pool strives to maintain the highest credit rating at all times. Annually, a contract may be requested for a rating from one of the three leading nationally recognized credit rating organizations (S&P, Moody's or Fitch).

F. External Investment Advisor

An external investment advisor will be contracted to conduct independent monthly compliance reviews of the County's portfolio holdings and provide a monthly written report which will:

1. Verify the accuracy of holdings information
2. Provide summary level information about the portfolio
3. Verify compliance with California Government Code
4. Verify compliance with the County's written Investment Policy
5. List any exceptions or discrepancies identified

G. Loss Control

While this Investment Policy is based on "the Prudent Investor Rule", the Treasurer shall seek to enhance total portfolio return by means of actively managing the portfolio. In any professionally managed portfolio, occasional controlled losses are inevitable and must be realized and judged within the context of overall portfolio performance. Losses shall be allocated as otherwise described in this policy in section XIII, entitled "Method of Accounting".

H. Credit Quality

Should any investment or financial institution represented in the portfolio, be downgraded by any of the major rating services to a rating below those established in this investment policy, the Treasurer must immediately make an informed decision as to the disposition of that asset and will so advise the County Treasury Oversight Committee. The situation will be monitored daily by the Treasurer until final disposition has been made.

I. Approved Brokers

The Treasurer will maintain a current list of Approved Brokers and Dealers who may conduct business with the County. All financial institutions on the approved list will be evaluated individually, with preference given to primary dealers, who possess a strong capital and credit base appropriate to their operations. The Treasurer will forward a copy of the County Investment Policy to all approved brokers and require written acknowledgment of the policy from the broker.

No broker, brokerage, dealer or securities firm is allowed on the approved list if, within any consecutive 48-month period, they have made a political contribution in an amount exceeding the limitations contained in Rule G-37 of the Municipal Securities Rulemaking Board, to the local Treasurer, any member of the governing board of the local agency or any candidate for those offices.

J. Transaction Settlement

Payment of settlement in a securities transaction will be against delivery only. A due bill or other substitution will not be acceptable. All securities purchased from the

brokers/dealers must be held in safekeeping by the County's safekeeping agent or designated third party.

K. Internal Controls

The Treasurer has established a system of controls designed to prevent losses of pooled funds due to fraud, employee error, and misrepresentations by third parties, and unanticipated changes in financial markets or imprudent actions by employees of the County. The controls include:

1. Procedures for investment activity which includes separation of duties for transaction authority, accounting and operations and requires clear documentation of activity.
2. Custodial safekeeping as prescribed in California Government Code § 53601.
3. Independent audit, both external and internal.
4. Clear delegation of authority.
5. Written confirmations of all telephone transactions.
6. Establishment of written ethical standards and rules of behavior.

XVIII. Execution of Investment Authority

- A.** All transactions are documented as to date, time and vendor, signed by the originator and include the following information:
1. Buy or sell
 2. Specific description of security involved (CUSIP)
 3. Settlement date
 4. Price
 5. The total amount of funds involved
 6. On non-treasury or agency transactions a notation will be made on the transaction ticket of competitive bids and offers
 7. Broker/dealer
- B.** Information in "A" must be provided to the Investment Specialist for the following purpose:
1. To contact the dealer to verify the information on the trade with the dealer's instructions. Any misunderstanding must be clarified prior to settlement.
 2. To provide the County's custodian bank with the specifics of the pending transaction to assure a smooth settlement.
 3. To compare with the daily custodian transaction report to assure there are no errors.
 4. To generate the internal entries necessary for the movement of funds to complete the transaction.
 5. To compare with the broker's confirmations when received.

- C. At the end of each day, the Investment Specialist summarizes all of the current day transactions in a "Daily Cash Flow Report" available immediately the following morning. This report includes:
1. A summary of all the day's investment transaction
 2. A listing of the day's incoming and outgoing wires
 3. A listing of the day's state automatics and other deposits received
 4. If the pool has "Repos" out, the current earnings rate statement
 5. An estimate of the total anticipated clearings for the day
- D. A best effort will be made to obtain a minimum of three prices from different brokers before executing a security transaction whenever possible. Exceptions will occur with Treasuries. In those cases the Bloomberg screen will be printed as close to the actual executed price as possible. In the case of money market, agencies or corporate securities, a best effort will be made to obtain differential bids and offers.
- E. Repurchase Agreements. All Repurchase Agreements with approved dealers will be governed by a Public Securities Association (PSA) agreement that has been approved in writing by the Treasurer.
- F. Confirmations resulting from securities purchased or sold under a Repurchase Agreement shall state the exact and complete nomenclature of the underlying securities bought or sold, as well as the term structure (i.e. maturity) of the transaction.
- G. Securities on loan and their corresponding investments under the County Security Lending Program must be monitored daily by the Investment Specialist to assure the Assistant Treasurer has a list of those securities that are out on loan. Interest earned will be monitored daily and compared to the monthly report of earnings by the custodial bank.
- H. The assets of the County shall be held in safekeeping by the County's safekeeping agent, or secured through third-party custody and safekeeping procedures. A due bill or other substitution will not be acceptable.
- I. Safekeeping procedures shall be reviewed annually by the Treasurer's office and an external auditor. Surprise audits of safekeeping and custodial procedures must be conducted at least once a year.
- J. Security Lending: The custodial bank may be authorized to lend out up to 20% of the portfolio within the guidelines of this policy. Guidelines for securities lending and the investment of collateral are attached to this policy as Schedule 1. Securities on loan must be monitored daily by the Treasurer's office to assure that the Treasurer has a list of those securities that are out on loan. Interest earned will be monitored daily and compared to the monthly report of earnings by the custodial bank.

K. Voluntary Participants will be accepted for participation in the San Mateo County Pooled Fund if they meet the following requirements:

1. A public agency
2. Domiciled in the County of San Mateo.
3. Agree to abide by the approved San Mateo County Pooled Fund Investment Policy Statement.
4. Acknowledge changes to the policy annually in writing and meet the minimum balance requirements (250K).

L. Agencies whose jurisdiction includes San Mateo County, but are not domiciled in San Mateo County, may participate in the San Mateo County Pooled Fund with the approval of the Treasurer and the County Treasury Oversight Committee.

XIX. Disaster Recovery

The San Mateo County Treasurer's Disaster Recovery Plan includes critical phone numbers and addresses of key personnel as well as active bankers and brokers/dealers. Portable devices have been issued to key personnel for communicating between staff, banks and broker/dealers. The plan includes an offsite location to be communicated at the time of readiness if our offices are uninhabitable.

In the event investment staff is unable to invest the portfolio, the custodial bank will automatically sweep all un-invested cash into a collateralized account at the end of the business day. Union Bank is currently the pools bank.

Should this guarantee program not be extended, a collateralized account will be set up. Until normal operations of the Treasurer's office have been restored, the limitations on the size of an individual issuer and the percentage restrictions by investment type would be allowed to exceed those approved in this Investment Policy.

XX. Ethics and Conflict of Interest

The Treasurer and all investment personnel shall refrain from personal business activity which could create a conflict with proper execution of the investment program or which could impair the ability to execute impartial investment decisions. The Treasurer and all investment personnel shall disclose to the Treasury Oversight Committee any material financial interests in financial institutions which conduct business with San Mateo County and shall disclose any material financial investment positions which could be related in a conflicting manner to the performance of San Mateo County's investment portfolio.

XXI. Limits on Honoraria, Gifts and Gratuities

In accordance with California Government Code Section 27133, this policy establishes limits for the Treasurer; individuals responsible for management of the portfolios; and members of the Treasury Oversight Committee; select individual investment advisors and broker/dealers who conduct day-to-day investment trading activity.

Any individual who receives an aggregate total of gifts, honoraria and gratuities in excess of \$50 in a calendar year from a broker/dealer, bank or service provider to the Pooled Investment Fund must report the gifts, dates and firms to the designated filing official and complete the appropriate State forms.

No individual designated in a conflict of interest code may receive aggregate gifts, honoraria and gratuities in a calendar year in excess of the amount specified in Section 18940.2(a) of Title 2, Division 6 of the California Code of Regulations. Gifts from a single source are subject to a \$420 limit. Any violation must be reported to the State Fair Political Practices Commission.

Comparison and Interpretation of Credit Ratings¹

Long Term Debt Ratings

Rating Interpretation	Moody's	Standard & Poor's	Fitch
Best-Quality grade	Aaa	AAA	AAA
High-Quality Grade	Aa1 Aa2 Aa3	AA+ AA AA-	AA+ AA AA-
Upper Medium Grade	A1 A2 A3	A+ A A-	A+ A A-
Medium Grade	Baa1 Baa2 Baa3	BBB+ BBB BBB-	BBB+ BBB BBB-
Speculative Grade	Ba1 Ba2 Ba3	BB+ BB BB-	BB+ BB BB-
Low Grade	B1 B2 B3	B+ B B-	B+ B B-
Poor Grade to Default	Caa	CCC+	CCC
In Poor Standing	- -	CCC CCC-	- -
Highly Speculative Default	Ca C	CC -	CC -
Default	- - -	- - D	DDD DD D

Short Term/Commercial Paper Investment Grade Ratings

Rating Interpretation	Moody's	Standard & Poor's	Fitch
Superior Capacity	P-1	A-1+/A-1	F1+/F1

Strong Capacity	P-2	A-2	F2
Acceptable Capacity	P-3	A-3	F3

¹ These are general credit rating guidelines and are for information only

GLOSSARY OF TERMS

ACCRUED INTEREST

Interest that has accumulated but has not yet been paid from the most recent interest payment date or issue date to a certain date.

BANKERS' ACCEPTANCE

A time bill of exchange drawn on and accepted by a commercial bank to finance the exchange of goods. When a bank "accepts" such a bill, the time draft becomes, in effect, a predated, certified check payable to the bearer at some future specified date. Little risk is involved for the investor because the commercial bank assumes primary liability once the draft is accepted.

BASIS POINT

One basis point is equal to 1/100 of one percent. For example, if interest rates increase from 4.25% to 4.50%, the difference is referred to as a 25-basis-point increase.

BENCHMARK

A comparative base for measuring the performance or risk tolerance of the investment portfolio. A benchmark should represent a close correlation to the level of risk and the average duration of the portfolio's investments.

BID

The price at which a buyer offers to buy a security.

BOND

A bond is essentially a loan made by an investor to a division of the government, a government agency or a corporation. The bond is a promissory note to repay the loan in full at the end of a fixed time period. The date on which the principal must be repaid is called the maturity date or maturity. In addition, the issuer of the bond, that is, the agency or corporation receiving the loan proceeds and issuing the promissory note, agrees to make regular payments of interest at a rate initially stated on the bond. Bonds are rated according to many factors, including cost, degree of risk and rate of income.

BOOK VALUE

The value of a held security as carried in the records of an investor. May differ from current market value of the security.

BROKER/DEALER

Any person engaged in the business of effecting transactions in securities in this state for the account of others or for her/his own account. Broker/dealer also includes a person engaged in the regular business of issuing or guaranteeing options with regard to securities not of her/his own issue.

CALLABLE SECURITIES

An investment security that contains an option allowing the issuer to retire the security prior to its final maturity date.

COMMERCIAL PAPER

Short-term, unsecured promissory notes issued in either registered or bearer form and usually backed by a line of credit with a bank. Maturities do not exceed 270 days and generally average 30-45 days.

COUPON RATE

The annual rate of interest payable on a security expressed as a percentage of the principal amount.

COVERED BOND

A covered or mortgage bond is an on-balance sheet obligation of the issuing institution.

Typically, a covered bond receives the legal structure, the issuer's backing and the pledge of quality assets, should the issuer fail to qualify for a higher rated bond.

CREDIT RISK

The risk to an investor that an issuer will default in the payment of interest and/or principal on a security.

CURRENT YIELD

The annual income from an investment divided by the current market value. Since the mathematical calculation relies on the current market value rather than the investor's cost, current yield is unrelated to the actual return the investor will earn if the security is held to maturity.

CUSIP NUMBERS

CUSIP is an acronym for Committee on Uniform Security Identification Procedures. CUSIP numbers are identification numbers assigned each maturity of a security issue and usually printed on the face of each individual security in the issue. The CUSIP numbers are intended to facilitate identification and clearance of securities.

DISCOUNT

The amount by which the par value of a security exceeds the price paid for the security.

DIVERSIFICATION

Dividing investment funds among a variety of securities offering independent returns.

DURATION

The weighted average time to maturity of a bond where the weights are the present values of future cash flows. Duration measures the price sensitivity of a bond to changes in interest rates.

EARNINGS APPORTIONMENT

The quarterly interest distribution to the Pool Participants where the actual investment costs incurred by the Treasurer are deducted from the interest earnings of the Pool.

FAIR VALUE

The amount at which an investment could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

FEDERAL FUNDS

Funds placed in Federal Reserve banks by depository institutions in excess of current reserve requirements. These depository institutions may lend Fed funds to each other overnight or on a longer basis. They may also transfer funds among each other on a same-day basis through the Federal Reserve banking system. Fed funds are considered to be immediately available funds.

FEDERAL FUNDS RATE

Interest rate at which banks lend federal funds to each other.

FEDERAL OPEN MARKET COMMITTEE (FOMC)

This committee sets Federal Reserve guidelines regarding purchases and sales of government securities in the open market as a means of influencing the volume of bank credit and money.

FIDUCIARY

An individual who holds something in trust for another and bears liability for its safekeeping.

FLOATING RATE NOTE

A debt security whose interest rate is reset periodically (monthly, quarterly, annually) and is based on a market index (e.g. Treasury bills, LIBOR, etc.).

FUTURES

Commodities, which are sold to be delivered at a future date

INTEREST

The amount earned while owning a debt security, generally calculated as a percentage of the principal amount.

INVERSE FLOATING RATE NOTES

Variable-rate notes whose coupon and value increase as interest rates decrease.

LIQUIDITY

The ease with which investments can be converted to cash at their present market value. Liquidity is significantly affected by the number of buyers and sellers trading a given security and the number of units of the security available for trading.

LOCAL AGENCY INVESTMENT FUND (LAIF)

The State of California investment pool in which money of local agencies is pooled as a method for managing and investing local funds.

MARKET RISK

Market risk is the risk that investments will change in value based on changes in general market prices.

MARKET VALUE

The price at which a security is trading and could presumably be purchased or sold.

MASTER REPURCHASE AGREEMENT

A written contract covering all future transactions between the parties to repurchase-reverse repurchase agreements that establishes each party's rights in the transaction. A master agreement will often specify, among other things, the right of the buyer-lender to liquidate the underlying securities in the event of default by the seller-borrower.

MATURITY

The date upon which the principal of a security becomes due and payable to the holder.

MONEY MARKET MUTUAL FUND

A mutual fund with investments directed in short-term money market instruments only, which can be withdrawn daily without penalty.

MUNICIPAL BOND

Debt obligation of a state or local government entity

OPTION

A contract that provides the right, but not the obligation, to buy or to sell a specific amount of a specific security within a predetermined time period. A call option provides the right to buy the underlying security. A put option provides the right to sell the underlying security. The seller of the contracts is called the writer.

PAR

The stated maturity value, or face value, of a security.

PAR VALUE

The stated or face value of a security expressed as a specific dollar amount marked on the face of the security; the amount of money due at maturity. Par value should not be confused with market value.

PREMIUM

The amount by which the price paid for a security exceeds the security's par value.

PRIME RATE

A preferred interest rate charged by commercial banks to their most creditworthy customers. Many interest rates are keyed to this rate.

RATE OF RETURN

The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond and the current income return.

REPURCHASE AGREEMENT OR RP OR REPO

An agreement consisting of two simultaneous transactions whereby the investor purchases securities from a bank or dealer and the bank or dealer agrees to repurchase the securities at

the same price on a certain future date. The interest rate on a RP is that which the dealer pays the investor for the use of his funds. Reverse repurchase agreements are the mirror image of the RPs when the bank or dealer purchases securities from the investor under an agreement to sell them back to the investor.

SAFEKEEPING

A service to customers rendered by banks for a fee whereby securities and valuables of all types and descriptions are held by the bank in the customer's name.

SECURITIES LENDING

A transaction wherein the Treasurer's Pool transfers its securities to broker/dealers and other entities for collateral which may be cash or securities and simultaneously agrees to return the collateral for the same securities in the future.

SETTLEMENT DATE

The date on which the purchase or sale of securities is executed. For example, in a purchase transaction, the day securities are physically delivered or wired to the buyer in exchange for cash is the settlement date.

STRIPs

Bonds, usually issued by the U.S. Treasury, whose two components, interest and repayment of principal, are separated and sold individually as zero-coupon bonds. Strips are an acronym for Separate Trading of Registered Interest and Principal of Securities.

TRADE DATE

The date and time corresponding to an investor's commitment to buy or sell a security.

U.S. AGENCY OBLIGATIONS

Federal agency or United States government-sponsored enterprise obligations, participants, or other instruments. The obligations are issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises. Issuers include: Fannie Mae, Farmer Mac, Federal Farm Credit Banks, Freddie Mac, Federal Home Loan Banks, Financing Corporation, Tennessee Valley Authority, Resolution Trust Funding Corporation, World Bank, Inter-American Development Bank and PEFCO.

U.S. TREASURY OBLIGATIONS (TREASURIES)

Securities issued by the U.S. Treasury and backed by the full faith and credit of the United States. Treasuries are considered to have no credit risk and are the benchmark for interest rates on all other securities in the U.S. and overseas. The Treasury issues both discounted securities and fixed coupon notes and bonds.

WEIGHTED AVERAGE MATURITY

The remaining average maturity of all securities held in a portfolio.

YIELD

The rate of annual income return on an investment, expressed as a percentage. Yield does not include capital gains. (a) INCOME YIELD is obtained by dividing the current dollar income by the current market price for the security. (b) NET YIELD or YIELD TO MATURITY is the current income yield minus any premium above par or plus any discount from par in purchase price, with the adjustment spread over the period from the date of purchase to the date of maturity of the bond.

ZERO-COUPON BOND

A bond on which interest is not payable until maturity (or earlier redemption), but compounds periodically to accumulate to a stated maturity amount. Zero-coupon bonds are typically issued at a discount and repaid at par upon maturity.



Sandie Arnott
TREASURER- TAX COLLECTOR

TREASURER - TAX COLLECTOR - REVENUE SERVICES

Charles M. Tovstein
ASSISTANT TREASURER

Robin N Elliott
ASSISTANT TAX COLLECTOR

DATE: January 12, 2014
TO: San Mateo County Pool Participants
FROM: Sandie Arnott, Treasurer-Tax Collector
SUBJECT: December, 2014 – Monthly/Quarterly Investment Reports

Gross earnings for the month ending December 31, 2014 were .83% and for the quarter ending December 31, 2014 were .81%. The current average maturity of the portfolio is 1.67 years with an average duration of 1.62 years. The current par value of the pool is \$4.115 Billion. The largest non-government aggregate position currently held is Toyota Motor Credit at 3.16%. The portfolio continues to hold no derivative products.

The San Mateo County Pool complies with Government Code Section 53646, which requires the ability to meet its expenditure requirements for the next six months.

I certify, and our investment advisor, PFM Asset Management, confirms these reports are in compliance with the investment policy dated Calendar Year 2014. Please visit our website if you wish to review PFM's monthly compliance report: <http://www.sanmatcocountytreasurer.org/PFMReports.html>

If you have any questions regarding any of these reports, please call Charles Tovstein or me at (650) 363 – 4470.

Best regards,

Sandie Arnott
Treasurer-Tax Collector

SAN MATEO COUNTY PORTFOLIO

January 12, 2014

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**COUNTY OF SAN MATEO
ESTIMATED SUMMARY OF POOL EARNINGS
DECEMBER 2014**

	<u>Par Value</u>	<u>Gross Earnings</u>
<u>Fixed Income Securities Maturing > 1 year</u>		
U S Treasury Notes	\$625,000,000	\$583,269.59
U S Treasury Notes-Floater	\$20,000,000	\$1,527.87
Federal Agencies	852,408,857.00	525,807.40
Corporate Notes	426,500,000.00	438,987.57
Floating Rate Securities	317,000,000.00	116,099.81
	\$2,240,908,857	\$1,665,692.24
<u>Short Term Securities Maturing < 1 year</u>		
Federal Agencies	1,025,130,000	120,257.35
Corporate Notes	105,050,000	84,068.14
Floating Rate Securities	91,750,000	20,838.20
LAIF	50,000,000	8,493.15
Commercial Paper	220,000,000	23,550.00
Certificate of Deposit	25,000,000	4,410.96
U S Treasury Bills	50,000,000	645.83
Repurchase Agreements	308,000,000	598.89
	\$1,874,930,000	\$262,862.52
Total Accrued Interest	\$4,115,838,857	\$1,928,554.76
<u>Realized Gain/Loss & Interest Received</u>		
U S Treasury Notes		\$773,857.95
Federal Agencies		108,478.88
Corporate Notes		51,734.40
Floating Rate Securities		31,134.81
Commercial Paper		2,861.11
Certificate of Deposit		1,900.44
U S Treasury Bills		634.72
Repurchase Agreements		33,685.45
Total Realized Income		\$1,004,287.76
TOTAL DOLLAR EARNINGS		\$2,932,842.52

AVERAGE BALANCE		4,168,381,185.88
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	0.83%	\$2,932,842.52
ADMINISTRATION FEES		(\$407,130.93)
NET EARNINGS RATE / NET DOLLAR EARNINGS	0.71%	\$2,525,711.59

**COUNTY OF SAN MATEO
SUMMARY OF POOL EARNINGS
Q2 2014-2015**

	<u>Par Value</u>	<u>Gross Earnings</u>
<u>Fixed Income Securities Maturing > 1 year</u>		
U S Treasury Notes	\$625,000,000	\$1,095,515.62
U S Treasury Notes-Floater	\$20,000,000	\$3,008.11
Federal Agencies	852,408,857.00	1,286,344.06
Corporate Notes	426,500,000.00	945,045.47
Floating Rate Securities	317,000,000.00	214,809.92
	\$2,240,908,857	\$3,544,723.18
<u>Short Term Securities Maturing < 1 year</u>		
Federal Agencies	1,025,130,000	289,092.81
Corporate Notes	105,050,000	184,106.24
Floating Rate Securities	91,750,000	34,734.51
LAIF	50,000,000	24,520.55
Commercial Paper	220,000,000	39,834.73
Certificate of Deposit	25,000,000	4,410.96
U S Treasury Bills	50,000,000	1,708.33
Repurchase Agreements	308,000,000	598.89
	\$1,874,930,000	\$579,007.02
Total Accrued Interest	\$4,115,838,857	\$4,123,730.20
<u>Realized Gain/Loss & Interest Received</u>		
U S Treasury Notes		\$2,060,847.80
U S Treasury Notes-Floater		\$1,043.46
Federal Agencies		587,091.94
Corporate Notes		529,199.55
Floating Rate Securities		247,907.71
LAIF		4,040.25
Commercial Paper		10,361.11
Certificate of Deposit		17,175.96
U S Treasury Bills		1,624.45
Repurchase Agreements		50,101.95
Total Realized Income		\$3,509,394.18
TOTAL DOLLAR EARNINGS		\$7,633,124.38

AVERAGE BALANCE		\$3,751,190,287.70
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	0.81%	\$7,633,124.38
ADMINISTRATION FEES		(\$1,087,331.32)
NET EARNINGS RATE / NET DOLLAR EARNINGS	0.69%	\$6,545,793.06

SAN MATEO COUNTY TREASURER'S OFFICE
 REALIZED GAINS AND LOSSES - SETTLED TRADES
SAN MATEO COUNTY POOL
From 09-30-14 Through 12-31-14

<u>Open Date</u>	<u>Close Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Cost Basis</u>	<u>Proceeds</u>	<u>Gain Or Loss</u>	
						<u>Short Term</u>	<u>Long Term</u>
TOTAL GAINS						1,627,776.16	45,318.75
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS		1,673,094.91					

**THESE ARE GROSS PRINCIPAL FIGURES ONLY. THEY DO NOT REFLECT ANY AMORTIZATIONS OR ACCRETIONS.
 THE COST BASIS DOES NOT REFLECT ANY PURCHASED ACCRUED INTEREST.

MERRILL LYNCH TAXABLE BOND INDEX vs. SAN MATEO COUNTY POOL

CHARACTERISTICS

<u>INDEX</u>	12/31/14	<u>POOL</u>
2.33	AVERAGE MATURITY (yrs)	1.67
2.23	DURATION (yrs)	1.62
0.91	YIELD TO MATURITY (%)	0.87

TIME WEIGHTED/TOTAL RETURN

-0.224	1 MONTH (%)	-0.13
0.420	3 MONTHS (%)	0.27
0.389	6 MONTHS (%)	0.31
1.249	1 YEAR (%)	0.90

SYNTHETIC BENCHMARK

ALLOCATION OF INDEX

30%	0-1 year U.S. Government
20%	1-2.99 year U.S. Government
20%	3-5 year U.S. Government
10%	1-10 year U.S. Government
20%	1-5 year Corporate Bonds

*** THE MEASURE THAT CAN BE USED TO ASSESS THE PERFORMANCE OF A PORTFOLIO OVER SOME INVESTMENT HORIZON IS THE TOTAL RETURN. TOTAL RETURN IS THE SUM OF PRINCIPAL AND INTEREST PAYMENTS AS WELL AS ANY REINVESTMENT INCOME RECEIVED OVER A HOLDING PERIOD PLUS ANY CAPITAL GAIN OR LOSS.

**SAN MATEO COUNTY INVESTMENT POOL
VS
LOCAL AGENCY INVESTMENT FUND**

<u>POOL</u>	EARNINGS RATES ending 12/31/14	<u>LAIF</u> (estimate)
0.83%	1 MONTH	0.26%
0.81%	3 MONTHS	0.26%
0.80%	6 MONTHS	0.25%
0.77%	1 YEAR	0.24%

SAN MATEO COUNTY TREASURER'S OFFICE
 FIXED INCOME DISTRIBUTION - SETTLED TRADES
SAN MATEO COUNTY POOL
 December 31, 2014

Summary Information

<u>Totals</u>		<u>Weighted Averages</u>	
Par Value	4,115,838,857	Average YTM	0.87
Market Value	4,115,076,914.68	Average Maturity (yrs)	1.67
Total Cost	4,115,825,737.92	Average Coupon (%)	0.64
Net Gain/Loss	-748,823.25	Average Duration	1.62
Annual Income	26,198,440.63	Average Moody Rating	Aa1/P-1
Accrued Interest	5,262,079.58	Average S&P Rating	AA/A-1
Number of Issues	190		

Distribution by Maturity

<u>Maturity</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1 Yr	72	1,875,670,992.66	45.6	0.6	0.196 %	0.3
1 Yr - 3 Yrs	87	1,379,968,721.13	33.5	0.8	0.809 %	2.0
3 Yrs - 5 Yrs	30	839,022,144.07	20.4	1.5	1.297 %	3.9
5 Yrs - 7 Yrs	1	20,415,056.82	0.5	2.5	2.500 %	4.7

Distribution by Coupon

<u>Coupon %</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1%	125	2,908,595,355.42	70.7	0.7	0.305 %	1.0
1% - 3%	64	1,196,344,434.81	29.1	1.4	1.424 %	3.2
3% - 5%	1	10,137,124.44	0.2	0.5	3.200 %	0.5

Distribution by Duration

<u>Duration</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1 Yr	72	1,875,670,992.66	45.6	0.6	0.196 %	0.3
1 Yr - 3 Yrs	88	1,387,979,945.13	33.7	0.8	0.813 %	2.0
3 Yrs - 5 Yrs	30	851,425,976.89	20.7	1.5	1.323 %	3.9

SAN MATEO COUNTY TREASURER'S OFFICE
 FIXED INCOME DISTRIBUTION - SETTLED TRADES
SAN MATEO COUNTY POOL
 December 31, 2014

Distribution by Moody Rating

<u>Rating</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Aaa	116	2,965,021,215.10	72.1	0.7	0.607 %	1.7
Aa1	10	196,934,671.44	4.8	0.8	0.741 %	2.4
Aa2	15	197,802,038.39	4.8	0.9	1.107 %	2.0
Aa3	19	233,213,343.92	5.7	0.8	0.925 %	1.6
A1	10	124,817,065.99	3.0	0.8	1.069 %	1.9
A2	9	102,983,592.31	2.5	0.8	0.862 %	1.8
P-1	10	244,279,320.85	5.9	3.7	0.024 %	0.1
Not Rated	1	50,025,666.67	1.2	0.2	0.240 %	0.1

Distribution by S&P Rating

<u>Rating</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
AAA	9	121,421,274.66	3.0	0.6	0.985 %	1.7
AA+	117	2,981,988,263.69	72.5	0.7	0.603 %	1.7
AA	11	127,846,631.71	3.1	0.9	1.176 %	2.3
AA-	20	285,223,548.28	6.9	0.9	1.012 %	2.0
A+	18	264,367,701.49	6.4	0.7	0.843 %	1.7
A	4	39,924,507.33	1.0	0.6	0.569 %	1.3
A-1+	5	119,302,636.85	2.9	7.3	0.048 %	0.2
A-1	5	124,976,684.00	3.0	0.2	0.000 %	0.1
Not Rated	1	50,025,666.67	1.2	0.2	0.240 %	0.1

** MARKET VALUE ON THE FIXED INCOME DISTRIBUTION REPORT INCLUDES ANY ACCRUED INTEREST THAT A SECURITY HAS EARNED. TOTAL COST DOES NOT REFLECT AMORTIZATIONS OR ACCRETIONS BUT INCLUDES PURCHASED ACCRUED INTEREST. MONTHLY TRANSACTION SUMMARY REPORT IS AVAILABLE UPON REQUEST.

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
December 31, 2014

Security	Call Date	Call Price	Unit Quantity	Total Cost	Mark et Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
CERTIFICATE OF DEPOSIT										
WELLS FARGO & COMPANY 0.230% Due 06-03-15			25,000,000	100.00 25,000,000.00	100.00	25,000,000.00	4,312.50	25,004,312.50	A-1+	0.61
COMMERCIAL PAPER										
MUFG UNION BANK NA 0.000% Due 01-07-15			20,000,000	99.98 19,995,722.22	100.00	19,999,456.00	0.00	19,999,456.00	A-1	0.49
TOYOTA MOTOR CREDIT CORP. 0.000% Due 01-07-15			25,000,000	100.00 24,998,833.33	100.00	24,999,610.00	0.00	24,999,610.00	A-1+	0.61
MUFG UNION BANK NA 0.000% Due 01-21-15			35,000,000	99.99 34,995,100.00	99.99	34,997,140.50	0.00	34,997,140.50	A-1	0.85
MUFG UNION BANK NA 0.000% Due 01-23-15			25,000,000	99.98 24,995,305.56	99.99	24,997,922.50	0.00	24,997,922.50	A-1	0.61
TOYOTA MOTOR CREDIT CORPORATION 0.000% Due 01-29-15			25,000,000	99.98 24,994,361.11	97.22	24,305,560.35	0.00	24,305,560.35	A-1+	0.59
MUFG UNION BANK NA 0.000% Due 02-02-15			20,000,000	99.94 19,987,400.00	99.98	19,996,700.00	0.00	19,996,700.00	A-1	0.49
TOYOTA MOTOR CREDIT CORPORATION 0.000% Due 02-06-15			25,000,000	99.98 24,994,131.94	99.99	24,996,570.00	0.00	24,996,570.00	A-1+	0.61
TOYOTA MOTOR CREDIT CORP. 0.000% Due 02-10-15			20,000,000	99.97 19,994,833.33	99.98	19,996,584.00	0.00	19,996,584.00	A-1+	0.49
WELLS FARGO & COMPANY 0.000% Due 04-01-15			25,000,000	99.89 24,971,888.89	99.94	24,985,465.00	0.00	24,985,465.00	A-1	0.61
			<u>220,000,000</u>	<u>219,927,576.38</u>		<u>219,275,008.35</u>	<u>0.00</u>	<u>219,275,008.35</u>		<u>5.34</u>
LOCAL AGENCY INVESTMENT FUND										
LAIF 0.240% Due 02-01-15			50,000,000	100.00 50,000,000.00	100.00	50,000,000.00	25,666.67	50,025,666.67		1.22
REPURCHASE AGREEMENTS										
REPURCHASE AGREEMENT(U.S. TREAS NTS COLLAT) 0.070% Due 01-05-15			308,000,000	100.00 308,000,000.00	100.00	308,000,000.00	0.00	308,000,000.00	AA+	7.49
UNITED STATES TREASURY-BILLS										
UNITED STATES TREAS BILL 0.000% Due 02-05-15			25,000,000	100.00 24,999,326.39	100.00	24,999,750.00	0.00	24,999,750.00	AA+	0.61

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
December 31, 2014

Security	Call Date One	Call Price One	Quantity	Unit Cost	Total Cost	Mark et Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
UNITED STATES TREAS BILL 0.000% Due 04-02-15			25,000,000	99.99	24,997,430.56	99.99	24,998,722.50	0.00	24,998,722.50	AA+	0.61
			<u>50,000,000</u>		<u>49,996,756.95</u>		<u>49,998,472.50</u>	<u>0.00</u>	<u>49,998,472.50</u>		<u>1.22</u>
UNITED STATES TREASURY-NOTES											
UNITED STATES TREAS NTS 0.875% Due 11-30-16			25,000,000	99.57	24,892,578.12	100.44	25,109,375.00	18,629.81	25,128,004.81	AA+	0.61
UNITED STATES TREAS NTS 0.625% Due 09-30-17			50,000,000	98.72	49,361,328.13	98.93	49,464,843.75	78,983.52	49,543,827.27	AA+	1.20
UNITED STATES TREAS NTS 0.625% Due 04-30-18			150,000,000	99.14	148,714,843.75	97.97	146,953,200.00	157,976.52	147,111,176.52	AA+	3.58
UNITED STATES TREAS NTS 1.000% Due 05-31-18			50,000,000	99.62	49,812,500.00	99.03	49,515,600.00	42,817.68	49,558,417.68	AA+	1.20
UNITED STATES TREAS NTS 1.250% Due 10-31-18			50,000,000	99.60	49,800,781.25	99.35	49,675,800.00	106,456.04	49,782,256.04	AA+	1.21
UNITED STATES TREAS NTS 1.750% Due 09-30-19			150,000,000	101.38	152,064,603.36	100.59	150,878,850.00	656,250.00	151,535,100.00	AA+	3.67
UNITED STATES TREAS NTS 1.500% Due 11-30-19			150,000,000	99.82	149,732,486.26	99.37	149,050,781.25	185,439.56	149,236,220.81	AA+	3.63
			<u>625,000,000</u>		<u>624,379,120.87</u>		<u>620,648,450.00</u>	<u>1,246,553.13</u>	<u>621,895,003.13</u>		<u>15.10</u>
UNITED STATES TREASURY-FLOATING RATES											
UNITED STATES TREAS FLOATING RATE NOTE 0.065% Due 01-31-16			20,000,000	99.98	19,995,958.00	99.97	19,994,540.00	2,238.92	19,996,778.92	AA+	0.49
FEDERAL AGENCY - FLOATING RATE SECURITIES											
FEDERAL FARM CREDIT BANK 0.207% Due 02-27-17			20,000,000	100.00	20,000,000.00	100.12	20,024,920.00	460.00	20,025,380.00	AA+	0.49
FEDERAL AGENCY SECURITIES											
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 01-05-15			133,500,000	100.00	133,496,134.58	100.00	133,499,733.00	0.00	133,499,733.00	AA+	3.25
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 01-08-15			25,000,000	100.00	24,998,802.08	100.00	24,999,860.00	0.00	24,999,860.00	AA+	0.61

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
December 31, 2014

Security	Call Date	Call Price	Unit	Total	Market	Market	Accrued	Market Value	Pct		
One	One	Quantity	Cost	Cost	Price	Value	Interest	+ Accrued Interest	S&P Assets		
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 01-09-15			50,000,000	100.00	49,999,444.44	100.00	49,999,500.00	0.00	49,999,500.00	AA+	1.22
FEDERAL HOME LOAN BANK 0.250% Due 01-16-15			10,000,000	99.88	9,988,000.00	100.00	10,000,260.00	11,458.33	10,011,718.33	AA+	0.24
FEDERAL MORTGAGE CORPORATION DN 0.000% Due 01-21-15			30,000,000	99.95	29,984,659.72	100.00	29,999,670.00	0.00	29,999,670.00	AA+	0.73
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 01-27-15			25,000,000	99.99	24,998,541.67	100.00	24,999,062.50	0.00	24,999,062.50	AA+	0.61
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 02-02-15			17,400,000	99.99	17,397,728.33	100.00	17,399,203.08	0.00	17,399,203.08	AA+	0.42
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 02-11-15			40,000,000	99.99	39,995,000.00	99.99	39,995,800.00	0.00	39,995,800.00	AA+	0.97
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 02-17-15			20,000,000	99.99	19,998,094.44	99.99	19,998,134.00	0.00	19,998,134.00	AA+	0.49
FEDERAL HOME LOAN BANK 0.250% Due 02-20-15			40,000,000	99.91	39,964,400.00	100.00	40,001,400.00	36,388.89	40,037,788.89	AA+	0.97
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 02-20-15			17,500,000	99.98	17,496,150.00	99.99	17,497,768.75	0.00	17,497,768.75	AA+	0.43
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.350% Due 03-18-15			10,000,000	100.00	10,000,000.00	100.03	10,003,460.00	10,013.89	10,013,473.89	AA+	0.24
FEDERAL HOME LOAN BANK-DISCOUNT NOTE 0.000% Due 04-01-15			28,200,000	99.97	28,191,822.00	99.98	28,195,722.06	0.00	28,195,722.06	AA+	0.69
FEDERAL MORTGAGE CORPORATION DN 0.000% Due 04-01-15			25,000,000	99.98	24,996,166.67	99.98	24,994,625.00	0.00	24,994,625.00	AA+	0.61
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 04-01-15			25,000,000	99.97	24,993,583.33	99.99	24,996,525.00	0.00	24,996,525.00	AA+	0.61
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.500% Due 04-17-15			10,000,000	99.73	9,972,800.00	100.09	10,009,500.00	10,277.78	10,019,777.78	AA+	0.24

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
December 31, 2014

Security	Call Date	Call Price	Unit Quantity	Unit Cost	Total Cost	Mark et Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
FEDERAL MORTGAGE CORPORATION DN 0.000% Due 04-27-15			24,000,000	99.96	23,990,733.33	99.97	23,992,200.00	0.00	23,992,200.00	AA+	0.58
FEDERAL HOME LOAN BANK - DISCOUNT NOTE 0.000% Due 05-01-15			10,000,000	99.95	9,995,451.11	99.97	9,996,908.00	0.00	9,996,908.00	AAA	0.24
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 05-01-15			4,000,000	99.96	3,998,233.33	99.97	3,998,991.60	0.00	3,998,991.60	AA+	0.10
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 05-01-15			25,000,000	99.96	24,990,666.67	99.98	24,994,117.50	0.00	24,994,117.50	AA+	0.61
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 05-01-15			25,000,000	99.96	24,990,000.00	99.97	24,993,697.50	0.00	24,993,697.50	AA+	0.61
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 05-01-15			4,300,000	99.96	4,298,222.67	99.97	4,298,843.73	0.00	4,298,843.73	AA+	0.10
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 05-01-15			18,700,000	99.96	18,692,140.81	99.97	18,694,657.41	0.00	18,694,657.41	AA+	0.45
FEDERAL MORTGAGE CORPORATION DN 0.000% Due 05-08-15			12,600,000	99.95	12,594,225.00	99.96	12,595,072.14	0.00	12,595,072.14	AA+	0.31
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 05-13-15			2,900,000	99.95	2,898,511.33	99.96	2,898,875.09	0.00	2,898,875.09	AA+	0.07
FEDERAL MORTGAGE CORPORATION DN 0.000% Due 05-15-15			25,000,000	99.95	24,988,552.08	99.96	24,990,155.00	0.00	24,990,155.00	AA+	0.61
FEDERAL HOME LOAN BANK - DISCOUNT NOTE 0.000% Due 05-20-15			14,300,000	99.94	14,291,956.25	99.95	14,293,048.77	0.00	14,293,048.77	AAA	0.35
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.500% Due 05-27-15			2,620,000	100.25	2,626,550.00	100.11	2,622,931.78	1,237.22	2,624,169.00	AA+	0.06
FEDERAL FARM CREDIT BANK 0.500% Due 06-23-15			26,000,000	99.69	25,919,920.00	100.13	26,033,540.00	2,888.89	26,036,428.89	AA+	0.63

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
December 31, 2014

Security	Call Date	Call Price	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
FEDERAL MORTGAGE CORPORATION DN 0.000% Due 07-01-15			25,000,000	99.95	24,988,309.03	99.97	24,991,785.00	0.00	24,991,785.00	AA+	0.61
FEDERAL HOME LOAN BANK-1 0.200% Due 07-17-15	03-30-15	100.00	24,110,000	100.00	24,110,000.00	99.97	24,102,284.80	12,055.00	24,114,339.80	AA+	0.59
FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.375% Due 07-28-15			10,000,000	102.27	10,226,715.28	101.24	10,124,060.00	100,937.50	10,224,997.50	AAA	0.25
FEDERAL HOME LOAN BANK-1 0.210% Due 08-17-15	02-17-15	100.00	40,000,000	100.00	40,000,000.00	99.95	39,981,480.00	31,266.67	40,012,746.67	AA+	0.97
FEDERAL HOME LOAN BANK-1 0.250% Due 08-27-15	02-27-15	100.00	25,000,000	100.00	25,000,000.00	99.94	24,984,850.00	21,527.78	25,006,377.78	AA+	0.61
FEDERAL HOME LOAN BANK 0.375% Due 08-28-15			15,000,000	100.00	14,999,400.00	100.09	15,013,005.00	19,218.75	15,032,223.75	AA+	0.37
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.500% Due 09-25-15			55,000,000	100.12	55,067,800.00	100.19	55,103,070.00	73,333.33	55,176,403.33	AA+	1.34
FEDERAL HOME LOAN BANK 0.200% Due 09-29-15			10,000,000	99.98	9,997,800.00	100.00	9,999,609.37	5,111.11	10,004,720.49	AA+	0.24
FEDERAL HOME LOAN BANK 0.500% Due 11-20-15			15,000,000	99.97	14,995,200.00	100.15	15,022,095.00	8,541.67	15,030,636.67	AA+	0.37
FEDERAL HOME LOAN BANK-B 0.250% Due 12-07-15	02-13-15	100.00	25,000,000	100.00	25,000,000.00	99.91	24,976,625.00	8,333.33	24,984,958.33	AA+	0.61
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 0.270% Due 12-09-15	05-14-15	100.00	25,000,000	100.00	25,000,000.00	99.89	24,972,375.00	8,812.50	24,981,187.50	AA+	0.61
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375% Due 12-21-15			25,000,000	99.77	24,941,750.00	100.02	25,005,825.00	2,604.17	25,008,429.17	AA+	0.61
FEDERAL HOME LOAN BANK-1 0.375% Due 12-30-15			30,000,000	100.00	30,000,000.00	100.02	30,006,570.00	0.00	30,006,570.00	AA+	0.73
FEDERAL HOME LOAN BANK-1 0.300% Due 01-06-16	06-11-15	100.00	10,000,000	100.00	10,000,000.00	99.98	9,997,510.00	1,666.67	9,999,176.67	AA+	0.24
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 0.500% Due 01-28-16	01-28-15	100.00	3,000,000	100.15	3,004,456.67	100.01	3,000,312.00	6,375.00	3,006,687.00	AA+	0.07
FEDERAL HOME LOAN BANK 0.375% Due 02-19-16			25,000,000	99.80	24,951,250.00	99.97	24,991,975.00	34,375.00	25,026,350.00	AA+	0.61

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
December 31, 2014

Security	Call Date	Call Price	Quantity	Unit Cost	Total Cost	Mark et Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.500% Due 03-30-16			20,000,000	99.89	19,977,200.00	100.59	20,118,300.00	25,000.00	20,143,300.00	AA+	0.49
FEDERAL HOME LOAN BANK 0.375% Due 06-24-16			35,000,000	99.82	34,938,050.00	99.76	34,914,460.00	69,270.83	34,983,730.83	AA+	0.85
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375% Due 07-05-16			10,000,000	99.65	9,965,500.00	99.72	9,972,480.00	18,333.33	9,990,813.33	AA+	0.24
FEDERAL HOME LOAN BANK-1 0.600% Due 08-26-16	02-26-15	100.00	10,000,000	100.02	10,002,000.00	99.90	9,989,990.00	20,833.33	10,010,823.33	AA+	0.24
FEDERAL HOME LOAN BANK 0.500% Due 09-28-16			25,000,000	99.73	24,931,830.00	99.73	24,933,725.00	32,291.67	24,966,016.67	AA+	0.61
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.250% Due 09-28-16			10,000,000	99.82	9,981,800.00	101.02	10,102,080.00	32,291.67	10,134,371.67	AA+	0.25
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.650% Due 09-29-16			30,000,000	100.03	30,010,291.67	99.76	29,927,190.00	49,833.33	29,977,023.33	AA+	0.73
FEDERAL HOME LOAN MORTGAGE CORP. 0.875% Due 10-14-16			10,000,000	99.98	9,998,500.00	100.37	10,037,280.00	18,715.28	10,055,995.28	AA+	0.24
FEDERAL HOME LOAN BANK-1 0.750% Due 10-28-16	10-28-15	100.00	10,000,000	100.00	10,000,000.00	99.92	9,991,840.00	50,625.00	10,042,465.00	AA+	0.24
FEDERAL FARM CREDIT BANK-A 0.540% Due 11-07-16	01-12-15	100.00	5,000,000	100.00	5,000,000.00	99.73	4,986,605.00	4,050.00	4,990,655.00	AA+	0.12
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 0.080% Due 11-21-16	02-21-15	100.00	10,000,000	100.00	10,000,000.00	99.92	9,992,150.00	888.89	9,993,038.89	AA+	0.24
FEDERAL HOME LOAN BANK 0.625% Due 11-23-16			35,000,000	99.96	34,986,000.00	99.88	34,958,875.00	23,090.28	34,981,965.28	AA+	0.85
FEDERAL HOME LOAN BANK-B 0.750% Due 11-28-16	02-28-15	100.00	7,142,857	100.00	7,142,857.14	99.86	7,133,057.14	4,910.71	7,137,967.85	AA+	0.17
FEDERAL HOME LOAN BANK-M 0.750% Due 12-19-16	01-19-15	100.00	10,000,000	100.00	10,000,000.00	99.57	9,956,580.00	2,500.00	9,959,080.00	AA+	0.24
FEDERAL HOME LOAN BANK 0.625% Due 12-28-16			20,000,000	99.71	19,942,800.00	99.74	19,948,580.00	1,041.67	19,949,621.67	AA+	0.49
FEDERAL HOME LOAN BANK-B 0.800% Due 12-30-16	03-30-15	100.00	10,000,000	99.90	9,990,000.00	99.90	9,990,470.00	0.00	9,990,470.00	AA+	0.24

SAN MATEO COUNTY TREASURER'S OFFICE
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Security	Call Date	Call Price	Quantity	Unit Cost	Total Cost	Mark et Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.875% Due 02-22-17			25,000,000	99.84	24,959,750.00	100.16	25,040,525.00	78,385.42	25,118,910.42	AA+	0.61
FEDERAL HOME LOAN BANK-1 1.500% Due 02-28-17	08-28-15	100.00	5,000,000	101.12	5,056,050.00	100.60	5,030,230.00	25,625.00	5,055,855.00	AA+	0.12
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 03-08-17			15,000,000	100.00	15,000,600.00	100.29	15,043,470.00	9,583.33	15,053,053.33	AA+	0.37
FEDERAL HOME LOAN BANK-1 1.625% Due 03-27-17	03-27-15	100.00	20,000,000	101.18	20,237,000.00	100.31	20,062,300.00	84,861.11	20,147,161.11	AA+	0.49
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 0.920% Due 03-30-17	03-30-15	100.00	10,000,000	99.94	9,993,700.00	99.95	9,994,610.00	23,000.00	10,017,610.00	AA+	0.24
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.750% Due 04-20-17			10,000,000	99.65	9,965,100.00	99.69	9,968,750.00	52,291.67	10,021,041.67	AA+	0.24
FEDERAL HOME LOAN BANK-1 1.625% Due 04-28-17	04-28-15	100.00	15,000,000	101.23	15,184,500.00	100.43	15,064,665.00	42,656.25	15,107,321.25	AA+	0.37
FEDERAL HOME LOAN BANK-1 1.000% Due 04-28-17	04-28-15	100.00	27,650,000	100.13	27,685,270.56	99.95	27,636,257.95	48,387.50	27,684,645.45	AA+	0.67
FEDERAL HOME LOAN BANK 0.875% Due 05-24-17			25,000,000	99.81	24,951,750.00	99.82	24,953,925.00	22,482.64	24,976,407.64	AA+	0.61
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.000% Due 06-16-17	03-16-15	100.00	20,000,000	100.00	20,000,000.00	99.74	19,948,740.00	8,333.33	19,957,073.33	AA+	0.49
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.000% Due 06-26-17	03-26-15	100.00	10,000,000	100.00	10,000,000.00	99.58	9,957,970.00	1,388.89	9,959,358.89	AA+	0.24
FEDERAL HOME LOAN BANK-B 1.050% Due 06-27-17	03-27-15	100.00	10,000,000	100.00	10,000,000.00	99.77	9,977,470.00	1,166.67	9,978,636.67	AA+	0.24
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 06-29-17			15,000,000	99.48	14,922,450.00	100.20	15,029,535.00	833.33	15,030,368.33	AA+	0.37
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.000% Due 06-30-17	06-30-15	100.00	10,000,000	100.00	10,000,000.00	99.86	9,985,850.00	0.00	9,985,850.00	AA+	0.24
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.050% Due 06-30-17	03-30-15	100.00	7,500,000	100.00	7,500,000.00	99.96	7,497,375.00	0.00	7,497,375.00	AA+	0.18

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Security	Call Date	Call Price	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 1.100% Due 07-28-17	01-28-15	100.00	10,000,000	100.00	10,000,000.00	99.94	9,994,490.00	101,750.00	10,096,240.00	AA+	0.24
FEDERAL HOME LOAN BANK-1 1.125% Due 08-25-17	02-25-15	100.00	10,000,000	100.00	10,000,000.00	99.58	9,957,790.00	39,375.00	9,997,165.00	AA+	0.24
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 1.100% Due 08-25-17	02-25-15	100.00	19,200,000	99.96	19,193,140.00	99.59	19,120,780.80	73,920.00	19,194,700.80	AA+	0.47
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.100% Due 08-28-17	02-28-15	100.00	4,750,000	100.27	4,763,062.50	99.72	4,736,614.50	17,852.08	4,754,466.58	AA+	0.12
FEDERAL HOME LOAN BANK-B 1.100% Due 09-19-17	03-19-15	100.00	10,000,000	100.00	10,000,000.00	99.55	9,954,700.00	31,166.67	9,985,866.67	AA+	0.24
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 09-20-17			30,000,000	100.30	30,088,850.00	99.64	29,891,340.00	84,166.67	29,975,506.67	AA+	0.73
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 09-27-17			50,500,000	100.24	50,619,200.00	99.70	50,350,267.50	131,861.11	50,482,128.61	AA+	1.23
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.000% Due 09-27-17			30,000,000	99.64	29,892,900.00	99.80	29,939,580.00	78,333.33	30,017,913.33	AA+	0.73
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 10-26-17			12,000,000	99.99	11,999,400.00	99.15	11,898,576.00	18,958.33	11,917,534.33	AA+	0.29
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.000% Due 11-28-17	02-28-15	100.00	5,000,000	100.00	5,000,000.00	99.54	4,977,135.00	4,583.33	4,981,718.33	AA+	0.12
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 12-20-17			10,000,000	99.55	9,955,500.00	99.00	9,899,740.00	2,673.61	9,902,413.61	AA+	0.24
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 02-08-18			5,000,000	99.72	4,986,150.00	98.85	4,942,720.00	17,378.47	4,960,098.47	AA+	0.12
FEDERAL HOME LOAN BANK - M 1.250% Due 02-28-18	01-28-15	100.00	10,000,000	100.11	10,010,830.00	99.81	9,981,430.00	42,708.33	10,024,138.33	AA+	0.24
FEDERAL HOME LOAN MORTGAGE CORPORATION-B 1.200% Due 03-20-18	03-20-15	100.00	5,000,000	100.00	5,000,000.00	99.50	4,974,940.00	16,833.33	4,991,773.33	AA+	0.12

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Security	Call Date	Call Price	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.125% Due 03-28-18	03-28-15	100.00	2,500,000	100.00	2,500,000.00	99.00	2,475,002.50	7,265.62	2,482,268.12	AA+	0.06
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.000% Due 04-30-18	01-30-15	100.00	7,500,000	100.00	7,500,000.00	98.47	7,385,130.00	12,500.00	7,397,630.00	AA+	0.18
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875% Due 05-21-18			28,000,000	99.79	27,940,080.00	98.34	27,534,416.00	27,222.22	27,561,638.22	AA+	0.67
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B 1.500% Due 08-28-18	02-28-15	100.00	20,000,000	100.42	20,083,200.00	98.83	19,765,040.00	102,500.00	19,867,540.00	AA+	0.48
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 06-20-19			5,000,000	99.95	4,997,350.00	100.49	5,024,640.00	2,673.61	5,027,313.61	AA+	0.12
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 09-12-19			10,000,000	99.44	9,943,700.00	100.25	10,024,780.00	52,986.11	10,077,766.11	AA+	0.24
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 11-26-19			7,500,000	99.55	7,466,550.00	100.06	7,504,500.00	12,760.42	7,517,260.42	AA+	0.18
FEDERAL NATIONAL MORTGAGE ASSOCIATION-1 2.500% Due 02-13-20	02-13-15	100.00	20,166,000	101.51	20,469,664.70	100.28	20,221,799.32	193,257.50	20,415,056.82	AA+	0.49
			<u>1,857,538,857</u>		<u>1,857,761,747.39</u>		<u>1,855,967,439.80</u>	<u>2,231,820.37</u>	<u>1,858,199,260.16</u>		<u>45.16</u>
FLOATING RATE SECURITIES											
WALT DISNEY COMPANY/THE – FLOATER 0.222% Due 02-11-15			15,000,000	100.00	15,000,000.00	100.00	15,000,225.00	4,256.92	15,004,481.92	A	0.36
COCA-COLA CO./THE 0.214% Due 03-05-15			6,000,000	100.00	6,000,000.00	100.00	6,000,048.00	927.77	6,000,975.77	AA-	0.15
UNITED TECHNOLOGIES CORP. 0.734% Due 06-01-15			5,000,000	100.00	5,000,000.00	100.18	5,008,755.00	3,056.67	5,011,811.67	A	0.12
IBM CORP - FLOATER 0.263% Due 07-29-15			15,000,000	100.00	15,000,000.00	100.00	14,999,265.00	6,565.00	15,005,830.00	AA-	0.36
JP MORGAN CHASE & CO CB FLOATER 0.483% Due 07-30-15			5,750,000	100.12	5,757,084.00	100.11	5,756,566.50	4,779.08	5,761,345.58	A+	0.14

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SAN MATEO COUNTY POOL
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Security	Call Date	Call Price	Unit	Total	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets	
One	One	Quantity	Cost	Cost	Price	Value	Interest	Interest	S&P	Assets	
BANK OF MONTREAL- FLOATER 0.486% Due 09-24-15			35,000,000	100.00	35,000,000.00	100.11	35,037,275.00	3,304.78	35,040,579.78	A+	0.85
WELLS FARGO & COMPANY - FLOATER 0.433% Due 10-28-15			10,000,000	99.52	9,952,400.00	100.01	10,001,120.00	7,458.94	10,008,578.94	A+	0.24
GENERAL ELECTRIC CAPITAL CORPORATION-FLTR 0.833% Due 01-08-16			10,000,000	100.00	10,000,000.00	100.37	10,037,240.00	19,427.33	10,056,667.33	AA+	0.24
BANK OF NEW YORK MELLON 0.463% Due 03-04-16			20,000,000	100.00	20,000,000.00	100.01	20,001,640.00	6,946.50	20,008,586.50	A+	0.49
ROYAL BANK OF CANADA 0.603% Due 03-08-16			10,000,000	100.00	10,000,000.00	100.17	10,017,300.00	3,853.14	10,021,153.14	AA-	0.24
BANK OF NOVA SCOTIA 0.634% Due 03-15-16			20,000,000	100.00	20,000,000.00	100.28	20,055,740.00	4,931.89	20,060,671.89	A+	0.49
RABOBANK NEDERLAND 0.714% Due 03-18-16			8,000,000	100.00	8,000,000.00	100.30	8,023,920.00	2,063.82	8,025,983.82	A+	0.20
APPLE INC. 0.282% Due 05-03-16			20,000,000	100.00	20,000,000.00	100.00	20,000,240.00	9,097.94	20,009,337.94	AA+	0.49
TORONTO-DOMINION BANK FLOAT 0.400% Due 07-13-16			20,000,000	100.00	20,000,000.00	99.89	19,978,560.00	17,555.56	19,996,115.56	AA-	0.49
BANK OF MONTREAL-FLOATER 0.751% Due 07-15-16			7,000,000	100.00	7,000,000.00	100.46	7,031,983.00	11,092.20	7,043,075.20	A+	0.17
TORONTO DOMINION BANK 0.692% Due 09-09-16			35,000,000	100.00	35,000,000.00	100.27	35,093,765.00	14,807.53	35,108,572.53	AA-	0.85
COCA-COLA CO./THE 0.332% Due 11-01-16			10,000,000	100.00	10,000,000.00	100.04	10,003,520.00	5,539.17	10,009,059.17	AA-	0.24
PROCTER & GAMBLE CO. - FLOATER 0.312% Due 11-04-16			4,000,000	100.00	4,000,000.00	99.58	3,983,208.00	1,976.63	3,985,184.63	AA-	0.10
BERKSHIRE HATHAWAY FIN 0.379% Due 01-10-17			15,000,000	100.00	15,000,000.00	99.92	14,987,940.00	12,794.62	15,000,734.62	AA	0.36
EXXON MOBIL CORPORATION 0.274% Due 03-15-17			25,000,000	100.00	25,000,000.00	99.93	24,982,300.00	3,045.56	24,985,345.56	AAA	0.61
BANK OF NOVA SCOTIA 0.540% Due 04-11-17			25,000,000	100.00	25,000,000.00	99.80	24,949,300.00	30,375.00	24,979,675.00	A+	0.61
GENERAL ELECTRIC CAPITAL CORP-FLTR 0.512% Due 05-15-17			3,000,000	100.00	3,000,000.00	99.83	2,994,963.00	1,963.05	2,996,926.05	AA+	0.07
ORACLE CORP FLOATER 0.432% Due 07-07-17			25,000,000	100.00	25,000,000.00	99.90	24,975,050.00	25,176.67	25,000,226.67	A+	0.61

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Security	Call Date	Call Price	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
PNC BANK NA-1 0.532% Due 08-01-17	08-01-16	100.00	5,000,000	100.00	5,000,000.00	99.64	4,981,790.00	4,436.25	4,986,226.25	A	0.12
CHEVRON CORPORATION-FLTR 0.402% Due 11-15-17			15,000,000	100.00	15,000,000.00	99.88	14,982,510.00	7,371.83	14,989,881.83	AA	0.36
APPLE INC. 0.482% Due 05-03-18			30,000,000	100.04	30,012,600.00	100.07	30,020,130.00	23,313.58	30,043,443.58	AA+	0.73
MERCK & CO INC. 0.592% Due 05-18-18			10,000,000	100.00	10,000,000.00	100.17	10,016,860.00	7,072.31	10,023,932.31	AA	0.24
			<u>408,750,000</u>		<u>408,722,084.00</u>		<u>408,921,213.50</u>	<u>243,189.73</u>	<u>409,164,403.23</u>		<u>9.95</u>
CORPORATE BONDS											
IBM CORP. 0.550% Due 02-06-15			20,050,000	99.69	19,988,113.50	100.02	20,054,190.45	44,416.32	20,098,606.77	AA-	0.49
TOYOTA MOTOR CREDIT CORPORATION 3.200% Due 06-17-15			10,000,000	99.88	9,987,600.00	101.25	10,124,680.00	12,444.44	10,137,124.44	AA-	0.25
WELLS FARGO & COMPANY 1.500% Due 07-01-15			10,000,000	99.80	9,980,400.00	100.54	10,053,690.00	75,000.00	10,128,690.00	A+	0.24
MICROSOFT CORPORATION 1.625% Due 09-25-15			17,000,000	103.17	17,538,110.00	100.91	17,154,802.00	73,666.67	17,228,468.67	AAA	0.42
BANK OF NOVA SCOTIA 0.750% Due 10-09-15			15,000,000	100.00	14,999,550.00	100.17	15,024,885.00	25,625.00	15,050,510.00	A+	0.37
WAL-MART STORES INC. 1.500% Due 10-25-15			10,000,000	99.46	9,945,900.00	100.93	10,092,640.00	27,500.00	10,120,140.00	AA	0.25
BANK OF MONTREAL 0.800% Due 11-06-15			7,000,000	99.90	6,993,140.00	100.19	7,012,999.00	8,555.56	7,021,554.56	A+	0.17
GENERAL ELECTRIC CAPITAL CORPORATION 2.250% Due 11-09-15			5,000,000	103.50	5,174,800.00	101.37	5,068,600.00	16,250.00	5,084,850.00	AA+	0.12
COSTO WHOLESALE CORP. 0.650% Due 12-07-15			11,000,000	99.88	10,986,910.00	100.17	11,018,315.00	4,766.67	11,023,081.67	A+	0.27
GENERAL ELECTRIC CAPITAL CORPORATION 1.000% Due 01-08-16			20,000,000	99.68	19,935,800.00	100.36	20,072,800.00	96,111.11	20,168,911.11	AA+	0.49
WESTPAC BANKING CORP. 0.950% Due 01-12-16			15,000,000	99.88	14,982,750.00	100.22	15,032,550.00	66,895.83	15,099,445.83	AA-	0.37
WAL-MART STORES INC. 0.600% Due 04-11-16			7,000,000	99.93	6,995,030.00	99.95	6,996,724.00	9,333.33	7,006,057.33	AA	0.17

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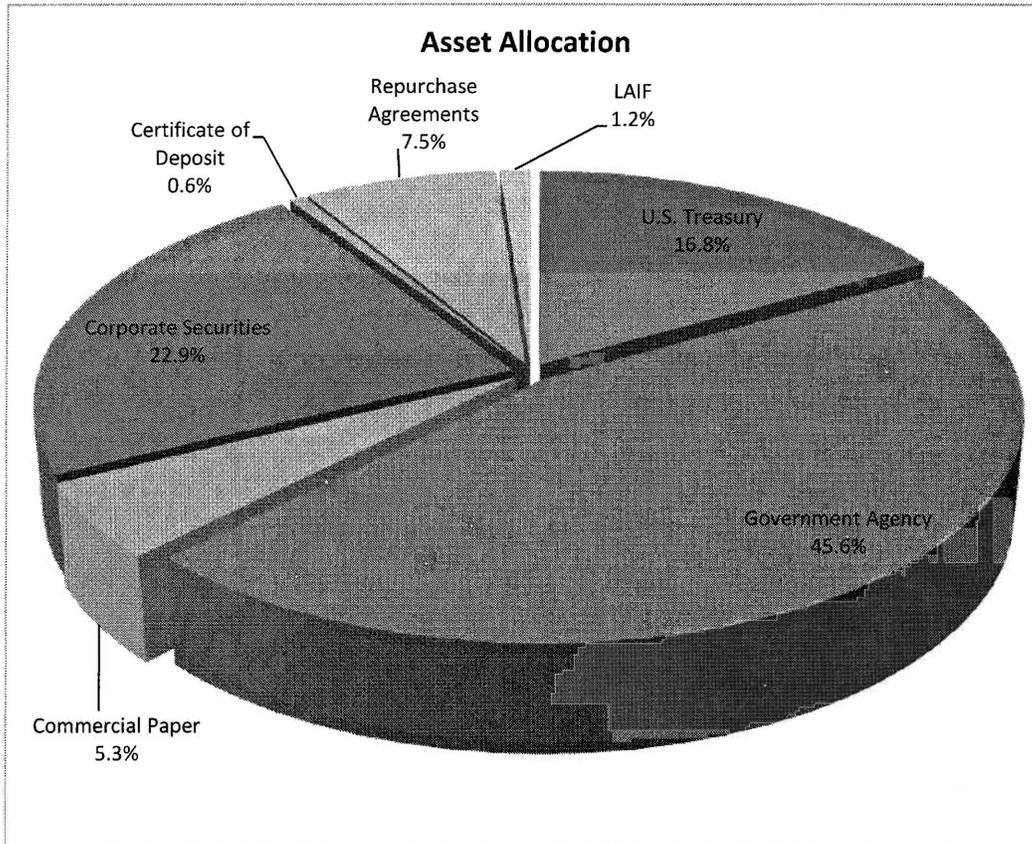
Security	Call Date	Call Price	Unit	Total	Mark et Price	Market	Accrued	Market Value +	Pct		
Security	One	One	Quantity	Cost	Cost	Value	Interest	Accrued Interest	S&P	Assets	
APPLE INC. 0.450% Due 05-03-16			15,000,000	99.82	14,972,850.00	99.89	14,983,740.00	10,875.00	14,994,615.00	AA+	0.36
IBM CORP. 0.450% Due 05-06-16			25,000,000	99.72	24,929,500.00	99.70	24,924,725.00	17,187.50	24,941,912.50	AA-	0.61
JOHNSON & JOHNSON 2.150% Due 05-15-16			4,500,000	104.83	4,717,485.00	102.05	4,592,299.50	12,362.50	4,604,662.00	AAA	0.11
GOOGLE INC 2.125% Due 05-19-16			7,000,000	99.45	6,961,780.00	102.15	7,150,465.00	17,354.17	7,167,819.17	AA	0.17
IBM CORP. 1.950% Due 07-22-16			6,000,000	99.43	5,965,680.00	101.88	6,112,938.00	51,675.00	6,164,613.00	AA-	0.15
BERKSHIRE HATHAWAY FIN. 0.950% Due 08-15-16			5,000,000	99.95	4,997,350.00	100.33	5,016,465.00	17,944.44	5,034,409.44	AA	0.12
PROCTER & GAMBLE CO. 0.750% Due 11-04-16			5,000,000	99.99	4,999,550.00	99.98	4,999,190.00	5,937.50	5,005,127.50	AA-	0.12
BANK OF NOVA SCOTIA 1.100% Due 12-13-16			10,000,000	99.97	9,997,100.00	100.07	10,006,900.00	5,500.00	10,012,400.00	A+	0.24
BERKSHIRE HATHAWAY INC. 1.900% Due 01-31-17			20,000,000	99.99	19,999,000.00	101.44	20,288,620.00	158,333.33	20,446,953.33	AA	0.49
EXXON MOBIL CORPORATION 0.921% Due 03-15-17			20,000,000	100.00	20,000,000.00	99.87	19,974,040.00	54,236.67	20,028,276.67	AAA	0.49
GENERAL ELECTRIC CAPITAL CORPORATION 2.300% Due 04-27-17			10,000,000	103.73	10,373,000.00	102.42	10,242,500.00	40,888.89	10,283,388.89	AA+	0.25
GENERAL ELECTRIC CAPITAL CORPORATION 1.250% Due 05-15-17			5,000,000	99.98	4,999,250.00	100.14	5,006,775.00	7,986.11	5,014,761.11	AA+	0.12
WALT DISNEY COMPANY/THE 0.875% Due 05-30-17			15,000,000	99.82	14,973,000.00	99.41	14,911,050.00	10,937.50	14,921,987.50	A	0.36
WELLS FARGO & COMPANY 1.150% Due 06-02-17			25,000,000	99.87	24,968,500.00	99.45	24,863,500.00	23,159.72	24,886,659.72	A+	0.60
ROYAL BANK OF CANADA 1.250% Due 06-16-17			15,000,000	99.96	14,994,300.00	99.57	14,935,020.00	7,812.50	14,942,832.50	AA-	0.36
TOYOTA MOTOR CREDIT CORPORATION 1.250% Due 10-05-17			25,000,000	100.20	25,049,095.83	99.70	24,925,375.00	74,652.78	25,000,027.78	AA-	0.61
CHEVRON CORPORATION 1.345% Due 11-15-17			20,000,000	100.00	20,000,000.00	100.08	20,016,200.00	34,372.22	20,050,572.22	AA	0.49
WELLS FARGO & COMPANY 1.500% Due 01-16-18			8,000,000	99.82	7,985,600.00	99.45	7,956,224.00	55,000.00	8,011,224.00	A+	0.19

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
December 31, 2014

Security	Call Date	Call Price	Unit	Total	Mark et Price	Market Value	Accrued Interest	Market Value +	S&P	Pct Assets	
Security	One	One	Quantity	Cost	Cost	Value	Interest	Accrued Interest	S&P	Assets	
TORONTO DOMINION BANK 1.400% Due 04-30-18			12,000,000	99.93	11,991,960.00	99.37	11,924,820.00	28,000.00	11,952,820.00	AA-	0.29
MICROSOFT CORP. 1.000% Due 05-01-18			5,000,000	99.94	4,996,850.00	98.73	4,936,695.00	8,333.33	4,945,028.33	AAA	0.12
APPLE INC. 1.000% Due 05-03-18			20,000,000	99.43	19,886,700.00	98.52	19,703,200.00	32,222.22	19,735,422.22	AA+	0.48
BERKSHIRE HATHAWAY FIN. 1.300% Due 05-15-18			8,000,000	99.94	7,995,360.00	99.24	7,938,952.00	13,288.89	7,952,240.89	AA	0.19
CHEVRON CORPORATION 1.718% Due 06-24-18			10,000,000	100.00	10,000,000.00	100.51	10,050,550.00	3,340.56	10,053,890.56	AA	0.24
COCA-COLA CO./THE 1.650% Due 11-01-18			10,000,000	99.86	9,985,700.00	100.05	10,005,060.00	27,500.00	10,032,560.00	AA-	0.24
PROCTER & GAMBLE CO. 1.600% Due 11-15-18			7,000,000	99.83	6,988,170.00	99.75	6,982,703.00	14,311.11	6,997,014.11	AA-	0.17
RABOBANK NEDERLAND NY 2.250% Due 01-14-19			7,000,000	99.43	6,959,960.00	100.74	7,052,129.00	73,062.50	7,125,191.50	A+	0.17
EXXON MOBIL CORPORATION 1.819% Due 03-15-19			15,000,000	100.00	15,000,000.00	100.23	15,034,200.00	80,339.17	15,114,539.17	AAA	0.37
3M COMPANY 1.625% Due 06-15-19			25,000,000	99.43	24,858,500.00	98.81	24,701,750.00	18,055.56	24,719,805.56	AA-	0.60
BANK OF NEW YORK MELLON 2.300% Due 09-11-19			15,000,000	99.98	14,997,150.00	100.49	15,074,250.00	105,416.67	15,179,666.67	A+	0.37
US BANK NA 2.125% Due 10-28-19			10,000,000	99.91	9,991,000.00	99.68	9,967,580.00	37,187.50	10,004,767.50	AA-	0.24
			<u>531,550,000</u>		<u>532,042,494.33</u>		<u>531,984,790.95</u>	<u>1,507,838.26</u>	<u>533,492,629.21</u>		<u>12.94</u>
TOTAL PORTFOLIO			4,115,838,857		4,115,825,737.92		4,109,814,835.10	5,262,079.58	4,115,076,914.68		100.00

** TOTAL COST DOES NOT REFLECT AMORTIZATIONS OR ACCRETIONS BUT INCLUDES PURCHASED ACCRUED INTEREST. MARKET PRICES ARE DOWNLOADED THROUGH (IDC) INTERACTIVE DATA CORP.

San Mateo County Treasurer - Asset Allocation as of December 31, 2014



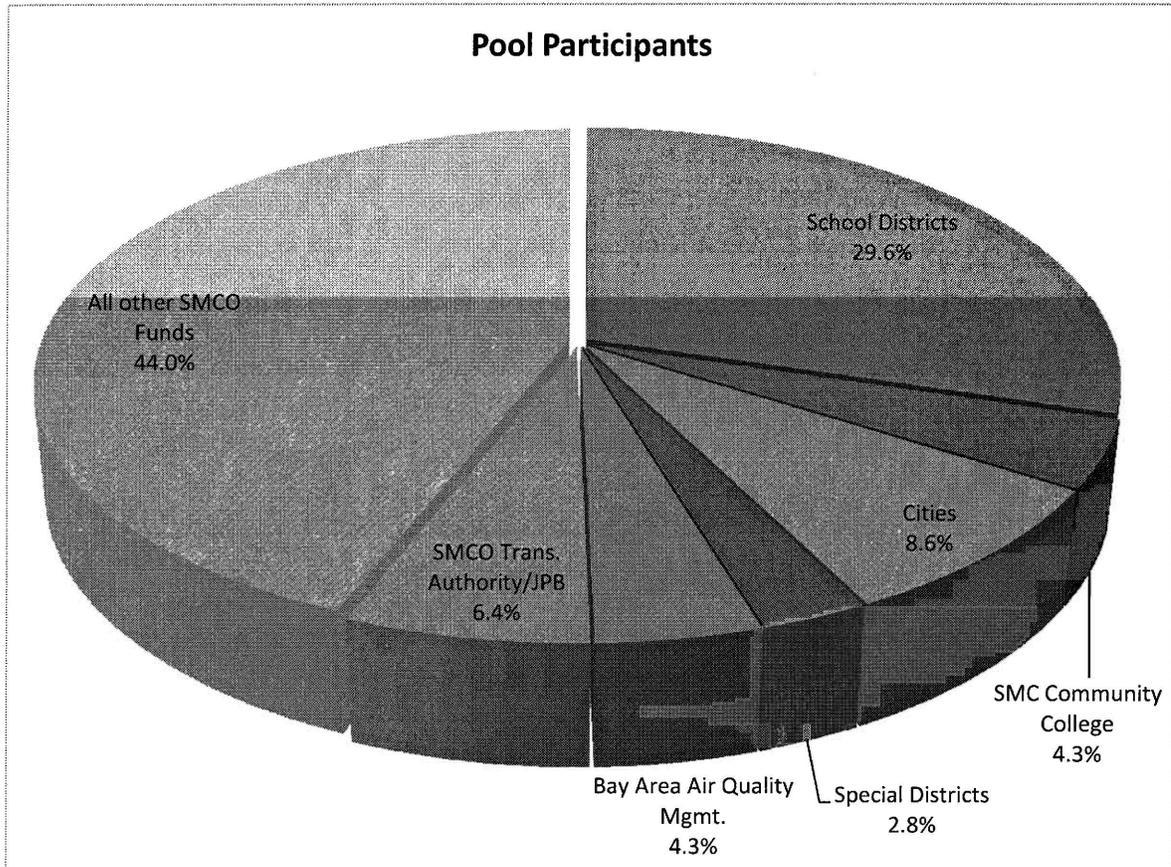
<u>Sector:</u>	<u>Market Value:*</u>	
U.S. Treasury	691,890,255	16.8%
Government Agency	1,878,224,640	45.6%
Commercial Paper	219,275,008	5.3%
Corporate Securities	942,657,032	22.9%
Certificate of Deposit	25,004,313	0.6%
Repurchase Agreements	308,000,000	7.5%
LAIF	50,025,667	1.2%
Totals	4,115,076,915	100.0%

*Market Values listed include accrued interest for the reported period.

San Mateo County Treasurer - Pool Participants

Summary of Assets Held

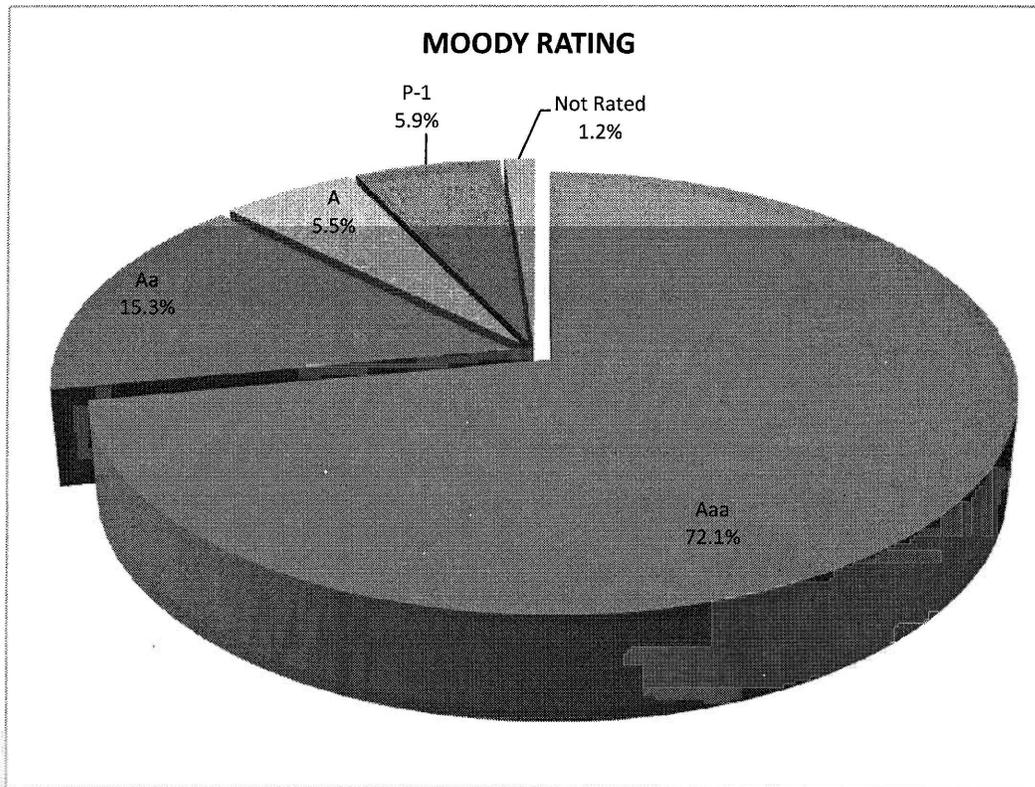
as of December 31, 2014



<u>Participants:</u>	<u>\$</u>	<u>%</u>
School Districts	1,245,402,742.14	29.6%
SMC Community College	181,576,705.96	4.3%
Cities	359,678,753.20	8.6%
Special Districts	117,757,151.15	2.8%
Bay Area Air Quality Mgmt.	180,931,211.88	4.3%
SMCO Trans. Authority/JPB	268,421,866.15	6.4%
All other SMCO Funds	1,849,403,250.24	44.0%
Totals	4,203,171,680.72	100.0%

Voluntary Participants	22.0%
Involuntary Participants	78.0%

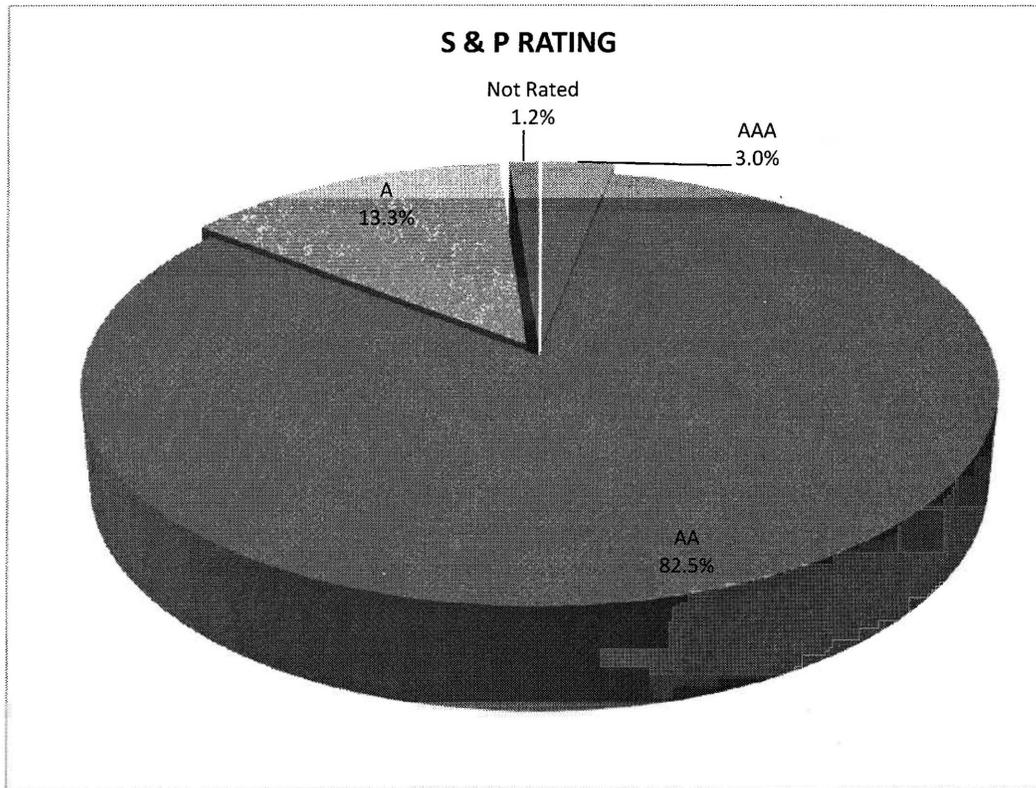
San Mateo County Treasurer - Credit Quality as of December 31, 2014



<u>Rating:</u>	<u>Market Value:*</u>	
Aaa	2,965,021,215	72.1%
Aa	627,950,054	15.3%
A	227,800,658	5.5%
P-1	244,279,321	5.9%
Not Rated	50,025,667	1.2%
Totals	4,115,076,915	100.0%

*Market Values listed include accrued interest for the reported period.

San Mateo County Treasurer - Credit Quality as of December 31, 2014



<u>Rating:</u>	<u>Market Value:*</u>	
AAA	121,421,275	3.0%
AA	3,395,058,444	82.5%
A	548,571,530	13.3%
Not Rated	50,025,667	1.2%
Totals	4,115,076,915	100.0%

*Market Values listed include accrued interest for the reported period.

DIVERSIFICATION REPORT

December 31, 2014

Portfolio Par Value

4,115,838,857.00

	<u>Corp. Bond fltr</u>	<u>Corporate Bond</u>	<u>Covered Bond</u>	<u>Comm. Paper</u>	<u>Cert. Deposit</u>	<u>TOTAL</u>	<u>% to Portf</u>
Apple	50,000,000	35,000,000				85,000,000	2.07%
Bank of Montreal	42,000,000	7,000,000				49,000,000	1.19%
Bank of New York	20,000,000	15,000,000				35,000,000	0.85%
Bank of Nova Scotia	45,000,000	25,000,000				70,000,000	1.70%
Berkshire Hathwy	15,000,000	33,000,000				48,000,000	1.17%
Chevron Corp	15,000,000	30,000,000				45,000,000	1.09%
Coca Cola/KO	16,000,000	10,000,000				26,000,000	0.63%
Costco Wholesale Corp		11,000,000				11,000,000	0.27%
Exxon Mobil	25,000,000	35,000,000				60,000,000	1.46%
General Elec. Captl Corp.	13,000,000	40,000,000				53,000,000	1.29%
Google Inc.		7,000,000				7,000,000	0.17%
IBM Corp.	15,000,000	51,050,000				66,050,000	1.60%
Johnson & Johnson		4,500,000				4,500,000	0.11%
JPM	5,750,000					5,750,000	0.14%
3M Company		25,000,000				25,000,000	0.61%
Merck	10,000,000					10,000,000	0.24%
Microsoft Corp.		22,000,000				22,000,000	0.53%
Oracle Corp.	25,000,000					25,000,000	0.61%
Procter & Gamble Co.	4,000,000	12,000,000				16,000,000	0.39%
PNC Bank	5,000,000					5,000,000	0.12%
Rabo Bank	8,000,000	7,000,000				15,000,000	0.36%
Royal Bank of Canada	10,000,000	15,000,000				25,000,000	0.61%
Toronto Dominion Bank	55,000,000	12,000,000				67,000,000	1.63%
Toyota Motor Credit		35,000,000		95,000,000		130,000,000	3.16%
United Technologies Corp	5,000,000					5,000,000	0.12%
Union Bank				100,000,000		100,000,000	2.43%
US Bank		10,000,000				10,000,000	0.24%
Wal Mart Stores		17,000,000				17,000,000	0.41%
Walt Disney	15,000,000	15,000,000				30,000,000	0.73%
Wells Fargo & Company	10,000,000	43,000,000		25,000,000	25,000,000	103,000,000	2.50%
Westpacc		15,000,000				15,000,000	0.36%
	408,750,000	531,550,000	0	220,000,000	25,000,000	1,185,300,000	28.80%

ROLLING YEAR PROJECTED CASH FLOW

(IN 000'S)

	2015												
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
CASH IN:													
Taxes:													
Secured	\$44,310.9	\$41,314.2	\$157,403.0	\$321,098.4	\$2,683.2	\$1,765.3	\$1,175.2	\$126.3	\$0.0	\$96,813.0	\$246,900.6	\$335,897.2	\$1,249,287.3
Unsecured	\$73.3	\$70.4	\$49.7	\$0.0	\$0.0	\$0.0	\$3,184.8	\$29,101.2	\$1,812.9	\$963.4	\$308.4	\$2,502.9	\$38,067.0
Supplemental	\$53.0	\$553.2	\$925.1	\$83.1	\$170.9	\$0.0	\$61.9	\$26.3	\$176.1	\$115.7	\$266.5	\$485.6	\$2,917.4
Mixed	\$22,092.7	\$22,386.4	\$53,168.6	\$135,550.2	\$8,007.2	\$9,519.8	\$12,165.1	\$41,598.8	\$20,349.6	\$51,978.6	\$104,783.4	\$321,250.6	\$802,858.0
Automatics	\$25,725.7	\$42,188.1	\$39,587.0	\$37,555.1	\$43,717.9	\$38,580.4	\$60,568.5	\$35,434.1	\$47,625.1	\$32,610.3	\$32,408.3	\$35,910.4	\$471,910.8
Automatics - Schools Appt	\$26,217.0	\$23,218.7	\$29,399.9	\$10,699.4	\$575.2	\$46,261.1	\$31,446.3	\$17,684.1	\$15,032.3	\$26,173.4	\$17,791.8	\$29,912.2	\$274,411.5
Unscheduled Sub. (Lockbox)	\$16,041.4	\$8,825.7	\$18,996.8	\$27,023.7	\$15,537.1	\$35,387.5	\$23,064.1	\$24,335.5	\$87,813.1	\$29,026.0	\$22,257.9	\$26,885.4	\$335,194.2
Treasurer's Deposit	\$83,970.8	\$50,506.9	\$77,133.4	\$144,103.5	\$69,937.3	\$105,156.1	\$51,244.4	\$56,270.6	\$57,891.0	\$97,814.2	\$89,104.5	\$93,557.7	\$976,690.4
Hospitals (Treasurer's Office)	\$1,257.1	\$10,200.6	\$12,253.1	\$10,985.3	\$14,658.8	\$12,280.3	\$14,706.5	\$15,255.7	\$13,379.8	\$13,920.2	\$15,393.3	\$10,331.2	\$144,621.9
Revenue Services	\$1,052.9	\$147.6	\$148.5	\$225.5	\$667.6	\$192.6	\$681.5	\$616.1	\$334.4	\$628.2	\$914.0	\$1,557.3	\$7,167.2
Retirement Deposit	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$20,000.0	\$0.0	\$18,500.0	\$1,500.0	\$40,000.0
Housing Authority	\$3,573.7	\$3,451.0	\$4,458.6	\$3,225.0	\$3,388.4	\$2,939.0	\$3,202.5	\$3,676.1	\$3,500.7	\$3,059.2	\$2,563.7	\$3,441.9	\$40,479.8
TRAN/OTHER Deposits-county	\$2,157.5	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$25,910.2	\$1,305.4	\$1,868.7	\$550.9	\$759.8	\$624.5	\$33,177.0
TRAN/OTHER Deposits-schools	\$9,319.5	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$62,474.2	\$5,837.3	\$5,260.1	\$1,124.7	\$1,125.1	\$1,013.6	\$86,154.5
Bond/BANS Proceeds	\$20,107.9	\$0.0	\$4,500.0	\$0.0	\$0.0	\$0.0	\$0.0	\$3,254.8	\$74,407.6	\$134,875.6	\$32,541.8	\$191.7	\$269,879.4
Coupon Interest	\$1,503.6	\$1,145.6	\$1,478.5	\$2,281.1	\$1,606.2	\$1,101.2	\$977.1	\$1,178.3	\$1,911.9	\$1,142.6	\$1,636.3	\$1,867.4	\$17,829.8
LAIF WITHDRAWAL									\$40,000.0	\$25,000.0			\$65,000.0
TOTAL CASH IN:	\$257,457.0	\$204,018.4	\$399,503.2	\$692,830.3	\$160,949.8	\$253,183.3	\$290,862.3	\$235,697.6	\$391,363.3	\$515,796.0	\$587,255.4	\$866,729.6	\$4,855,646.2
CASH OUT:													
Tax Apportionments: checks	(\$55,317.1)	(\$2,389.8)	(\$2,580.3)	(\$95,808.7)	(\$20,588.0)	(\$7,010.0)	(\$3,150.0)	(\$196.6)	\$0.0	(\$7,739.6)	(\$22,793.8)	(\$141,585.6)	(\$359,149.5)
Outside Withdrawals	(\$5,000.0)	\$0.0	\$0.0	\$0.0	(\$18,903.9)	\$0.0	(\$22,312.7)	(\$19,112.1)	(\$21,197.4)	(\$42,529.3)	(\$10,715.3)	(\$63,623.0)	(\$203,393.7)
Returned Checks/Miscellaneous	(\$171.1)	(\$245.7)	(\$1,057.1)	(\$622.6)	(\$101.7)	(\$121.6)	(\$7.6)	(\$4,152.4)	(\$14.2)	(\$18.5)	(\$14.8)	(\$4.6)	(\$6,531.9)
TRAN/Other Payments-county	(\$7,887.1)	(\$115.5)	(\$115.5)	(\$115.5)	(\$115.5)	(\$115.5)	(\$78,267.4)	(\$7,768.2)	(\$32,983.8)	(\$20,742.3)	(\$1,770.9)	(\$20,645.3)	(\$170,642.3)
TRAN/Other Payments-schools	(\$4,842.8)	\$0.0	(\$2,525.0)	\$0.0	(\$38,297.0)	\$0.0	(\$20,711.3)	(\$701.4)	(\$3,365.9)	(\$13,060.5)	(\$2,032.8)	(\$1,087.3)	(\$86,624.0)
GO Bond/BANS Payments	(\$13,866.1)	(\$11,816.1)	(\$21,818.0)	(\$1,787.3)	\$0.0	(\$651.1)	(\$25,206.7)	(\$38,545.5)	(\$57,516.2)	(\$5,317.7)	\$0.0	(\$651.1)	(\$177,175.8)
Housing Authority	(\$7,497.3)	(\$3,281.8)	(\$5,426.5)	(\$3,793.2)	(\$3,299.4)	(\$3,277.1)	(\$3,186.0)	(\$3,116.1)	(\$3,170.7)	(\$3,334.0)	(\$2,412.8)	(\$3,596.6)	(\$45,391.5)
Payroll-county	(\$34,987.0)	(\$34,281.2)	(\$34,226.7)	(\$37,248.6)	(\$46,120.3)	(\$33,049.8)	(\$35,210.1)	(\$35,035.2)	(\$34,972.8)	(\$47,749.8)	(\$42,040.7)	(\$36,803.2)	(\$451,725.4)
schools	(\$51,142.1)	(\$53,754.8)	(\$54,443.6)	(\$54,991.0)	(\$56,104.5)	(\$67,306.5)	(\$36,485.8)	(\$36,385.1)	(\$49,270.3)	(\$59,960.8)	(\$73,029.2)	(\$61,685.4)	(\$654,559.1)
retirement	(\$13,126.5)	(\$12,679.9)	(\$12,817.4)	(\$13,188.3)	(\$13,238.5)	(\$12,551.0)	(\$13,073.1)	(\$13,281.8)	(\$13,359.4)	(\$13,115.0)	(\$13,255.8)	(\$13,244.0)	(\$156,930.7)
School Vendors	(\$40,022.5)	(\$44,441.1)	(\$51,813.0)	(\$42,543.0)	(\$53,886.2)	(\$58,865.9)	(\$56,638.4)	(\$49,587.2)	(\$51,410.5)	(\$57,112.0)	(\$51,665.7)	(\$54,715.5)	(\$612,701.0)
Controllers EDP	(\$74,144.1)	(\$57,111.0)	(\$59,058.3)	(\$67,369.9)	(\$62,537.3)	(\$87,518.3)	(\$72,745.3)	(\$54,323.4)	(\$51,492.8)	(\$61,863.3)	(\$50,168.2)	(\$66,792.3)	(\$765,124.2)
SMCCCD	(\$11,548.6)	(\$14,701.2)	(\$15,360.9)	(\$13,763.0)	(\$13,195.5)	(\$3,910.4)	(\$15,338.0)	(\$11,556.4)	(\$14,978.9)	(\$14,846.6)	(\$15,435.7)	(\$17,521.3)	(\$162,156.5)
LAIF DEPOSIT									(\$40,000.0)	(\$25,000.0)			(\$65,000.0)
Other ARS Debits	(\$16,865.0)	(\$16,653.3)	(\$21,852.4)	(\$14,026.4)	(\$23,060.8)	(\$17,700.5)	(\$18,983.5)	(\$18,506.5)	(\$15,632.0)	(\$15,890.8)	(\$13,595.2)	(\$23,094.6)	(\$215,861.0)
TOTAL CASH OUT:	(\$336,417.3)	(\$251,471.3)	(\$283,094.6)	(\$345,257.5)	(\$349,448.6)	(\$292,077.7)	(\$401,315.9)	(\$292,267.9)	(\$389,364.9)	(\$388,280.2)	(\$298,920.9)	(\$505,049.8)	(\$4,132,966.6)
TOTAL ESTIMATED CASH FLOW QUARTERLY CASH FLOW TOTALS	(\$78,960.3)	(\$47,452.9)	\$116,408.6 (\$10,004.7)	\$347,572.8	(\$188,498.8)	(\$38,894.4) \$120,179.6	(\$110,453.6)	(\$56,570.3)	\$1,998.4 (\$165,025.6)	\$127,515.8	\$288,334.5	\$361,679.8 \$777,530.1	\$722,679.5 \$722,679.5
** MATURING SECURITIES	\$403,500.0	\$259,950.0	\$16,000.0	\$162,200.0	\$144,420.0	\$66,000.0	\$89,860.0	\$80,000.0	\$117,000.0	\$35,000.0	\$27,000.0	\$116,000.0	\$1,516,930.0
** Excludes any overnight investment													
Possible Calls	\$55,500.0	\$196,258.9	\$129,110.0	\$42,650.0	\$25,000.0	\$20,000.0	\$0.0	\$5,000.0	\$0.0	\$10,000.0	\$0.0	\$0.0	\$483,518.9

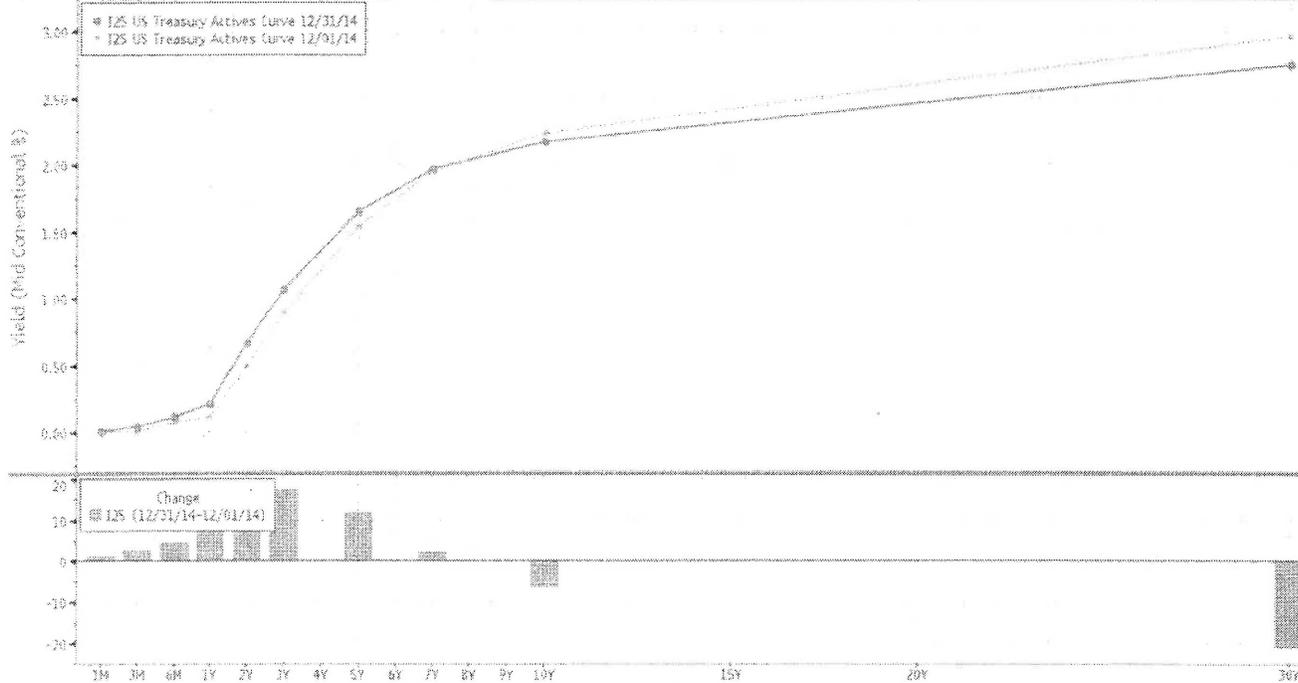
MONTHLY YIELD CURVE

December 2014

page 1 of 2

<HELP> for explanation.

US Treasury Actives Curve 97) Actions 98 Table Graph Curves
 X-axis Tenor Y-axis Yield PCS BGN Lower Chart History Chart
 Specific 12/01/2014 12/31/2014 Relative Last ID 1w Modify Curves & Relative Value



Change 12S (12/31/14-12/01/14)

Australia	61	2	9777	8600	Brazil	5511	2395	9000	Europe	44	20	7330	7500	Germany	49	69	9204	1210	Hong Kong	852	2977	6000
Japan	81	9	3201	8900	Singapore	65	6212	1000	U.S.	1	212	318	2000	Copyright 2015 Bloomberg Finance L.P.								
													SN	852982	EST	GMT-5:00	G601-4268-1	08-Jan-2015	10:00:34			

MONTHLY YIELD CURVE
December 2014
page 2 of 2

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US Treasury Actives Curve 97) Actions 98) Chart Page 1/1: Graph Curves

X-axis Tenor Y-axis Yield PCS BGN

Specific 12/01/2014 12/31/2014 Relative Last 1D 1W Modify Curves & Relative Value

Values and Members Values Members Constituents Export

12S US Treasury Actives Curve 12/31/14				12S US Treasury Actives Curve 12/01/14			12S (Change) 12/31/14-12/01/14	
Tenor	Description	Mid Price	Mid Yield	Description	Mid Price	Mid Yield	Price	Yield
1M	B 0 01/29/15 Govt	0.015	0.015	B 0 12/26/14 Govt	0.003	0.003	0.012	1.3
3M	B 0 04/02/15 Govt	0.040	0.043	B 0 02/26/15 Govt	0.013	0.013	0.028	2.8
6M	B 0 07/02/15 Govt	0.118	0.119	B 0 05/28/15 Govt	0.073	0.074	0.045	4.6
1Y	B 0 12/10/15 Govt	0.213	0.216	B 0 11/12/15 Govt	0.118	0.119	0.095	9.7
2Y	T 0 1/2 12/31/16 Govt	99-29+	0.666	T 0 1/2 11/30/16 Govt	100-00 1/4	0.498	-0-02 3/4	16.8
3Y	T 1 12/15/17 Govt	99-25+	1.071	T 0 1/2 11/15/17 Govt	99-29 3/4	0.898	-0-04+	17.4
5Y	T 1 1/2 12/31/19 Govt	99-27+	1.654	T 1 1/2 11/30/19 Govt	99-26+	1.537	0-01 1/4	11.7
7Y	T 2 1/2 12/31/21 Govt	100-31 1/4	1.972	T 1 1/2 11/30/21 Govt	99-16 1/4	1.951	1-15+	2.2
10Y	T 2 1/2 11/15/24 Govt	100-22	2.172	Same	100-04	2.236	0-18	-6.4
30Y	T 3 11/15/44 Govt	105-00 3/4	2.752	Same	100-23 1/4	2.963	4-09+	-21.1

Australia 61 2 9777 8600 Brazil 5511 2395 3000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
Japan 61 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2015 Bloomberg Finance L.P.
SN 852982 EST GMT-5:00 G601-4268-1 08-Jan-2015 18:00:40

QUARTERLY YIELD CURVE

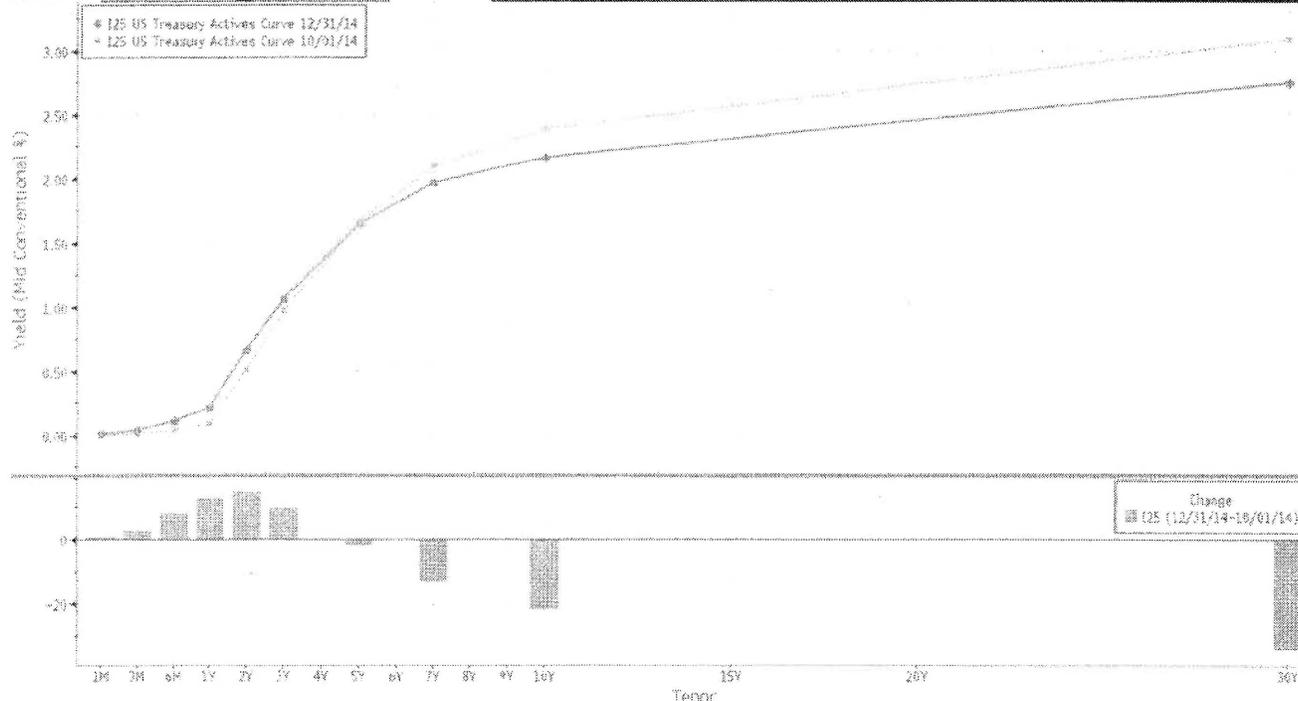
October 2014 - December 2014

page 1 of 2

<HELP> for explanation.

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US Treasury Actives Curve		97 Actions	98 Table	Graph Curves
X-axis	Tenor	Y-axis	Yield	PCS BGN
Specific	10/01/2014	12/31/2014	Relative	Lower Chart History Chart
			Last	1D 1W Modify
				Curves & Relative Value



Australia	61	2	9777	8600	Brazil	5511	2395	9000	Europe	44	20	7330	7500	Germany	49	69	9204	1210	Hong Kong	852	2977	6000
Japan	81	3	3201	8900	Singapore	65	6212	1000	U.S.	1	212	318	2000	Copyright 2015 Bloomberg Finance L.P.								
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QUARTERLY YIELD CURVE
October 2014 - December 2014
 page 2 of 2

<HELP> for explanation.

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US Treasury Actives Curve 99 Actions 98 Chart Page 1/1 Graph Curves
 X-axis Tenor Y-axis Yield PCS BGN
 Specific 10/01/2014 12/31/2014 Relative Last 1D 1W Modify Curves & Relative Value
 Values and Members Values Members Constituents Export

125 US Treasury Actives Curve 12/31/14				125 US Treasury Actives Curve 10/01/14			125 (Change) 12/31/14-10/01/14	
Tenor	Description	Mid Price	Mid Yield	Description	Mid Price	Mid Yield	Price	Yield
1M	B 0 01/29/15 Govt	0.015	0.015	B 0 10/30/14 Govt	0.008	0.008	0.008	0.8
3M	B 0 04/02/15 Govt	0.040	0.041	B 0 01/02/15 Govt	0.013	0.013	0.028	2.8
6M	B 0 07/02/15 Govt	0.118	0.119	B 0 04/02/15 Govt	0.038	0.038	0.080	8.1
1Y	B 0 12/10/15 Govt	0.213	0.216	B 0 09/17/15 Govt	0.088	0.089	0.125	12.7
2Y	T 0 1/2 12/31/16 Govt	99-29+	0.666	T 0 1/2 09/30/16 Govt	99-30 1/4	0.518	-0-01+	14.9
3Y	T 1 12/15/17 Govt	99-25+	1.071	T 1 09/15/17 Govt	100-02+	0.972	-0-09 1/2	10.0
5Y	T 1 1/2 12/31/19 Govt	99-27+	1.654	T 1 1/2 09/30/19 Govt	100-12 1/4	1.671	-0-16+	-1.7
7Y	T 2 1/2 12/31/21 Govt	100-31 1/4	1.972	T 2 1/2 09/30/21 Govt	100-04 1/4	2.102	0-27	-13.0
10Y	T 2 1/4 11/15/24 Govt	100-22	2.172	T 2 1/4 08/15/24 Govt	99-28 1/4	2.386	0-25 1/4	-21.4
30Y	T 3 11/15/44 Govt	105-00 1/4	2.752	T 3 1/4 08/15/44 Govt	100-20 1/4	3.092	4-12+	-34.0

Australia 61 2 9777 8600 Brazil 5511 2395 9000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2015 Bloomberg Finance L.P.
 SN 852982 EST GMT-5:00 G601-4268-1 08-Jan-2015 18:01:02

ANNUAL YIELD CURVE

January 2014 - December 2014

page 1 of 2

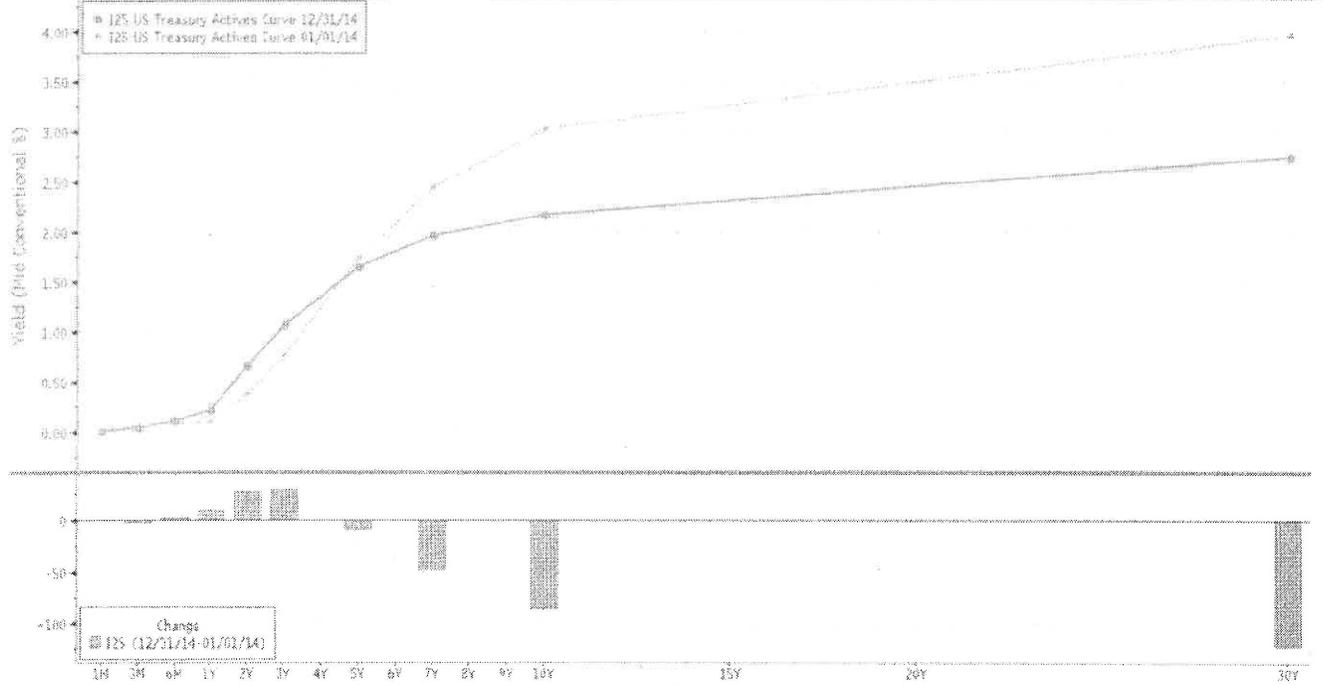
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Screen Printed

US Treasury Actives Curve 77 Actions- 78 Table Graph Curves

X-axis Tenor Y-axis Yield PCS BGN Lower Chart History Chart

Specific 01/01/2014 12/31/2014 Relative Last 1D 1W Modify Curves & Relative Value



Australia 61 2 9777 8600 Brazil 5511 2395 9000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2015 Bloomberg Finance L.P.
 SN 052982 EST GMT-5:00 G601-4268-1 08-Jan-2015 18:01:33

ANNUAL YIELD CURVE
January 2014 - December 2014
 page 2 of 2

<HELP> for explanation.
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US Treasury Actives Curve 97 Actions- 98 Chart Page 1/1 Graph Curves
 X-axis Tenor Y-axis Yield PCS BGN
 Specific 01/01/2014 12/31/2014 Relative Last 1D 1W Modify Curves & Relative Value
 Values and Members Values Members Constituents Export

125 US Treasury Actives Curve 12/31/14				125 US Treasury Actives Curve 01/01/14			125 (Change) 12/31/14-01/01/14	
Tenor	Description	Mid Price	Mid Yield	Description	Mid Price	Mid Yield	Price	Yield
1M	B 0 01/29/15 Govt	0.015	0.015	B 0 01/30/14 Govt	0.013	0.013	0.002	0.3
3M	B 0 04/02/15 Govt	0.040	0.041	B 0 04/03/14 Govt	0.068	0.068	-0.028	-2.8
6M	B 0 07/02/15 Govt	0.118	0.119	B 0 07/03/14 Govt	0.088	0.089	0.030	3.0
1Y	B 0 12/10/15 Govt	0.213	0.216	B 0 12/11/14 Govt	0.113	0.114	0.100	10.2
2Y	T 0 1/4 12/31/16 Govt	99-29+	0.666	T 0 1/4 12/31/15 Govt	99-23+	0.382	0-05 1/4	28.5
3Y	T 1 12/15/17 Govt	99-25+	1.071	T 0 1/2 12/15/16 Govt	99-18 1/2	0.766	0-06+	30.6
5Y	T 1 1/2 12/31/19 Govt	99-27+	1.654	T 1 1/2 12/31/18 Govt	98-27	1.743	1-00+	-8.9
7Y	T 2 1/2 12/31/21 Govt	100-31 1/2	1.972	T 2 1/2 12/31/20 Govt	99-16 1/4	2.452	1-15+	-48.0
10Y	T 2 1/2 11/15/24 Govt	100-22	2.172	T 2 1/2 11/15/23 Govt	97-20 1/4	3.029	3-01 1/2	-85.7
30Y	T 3 11/15/44 Govt	105-00 1/2	2.752	T 3 1/4 11/15/43 Govt	96-06	3.969	8-26 1/2	-121.7

Staff Report

INFORMATION REPORT: AGENDA PREPERATION AND PACKET DISTRIBUTION

The purpose of this memo is to provide information to the Board members the time frame staff works with to prepare the Agenda, post the Agenda and prepare the Board Packet for Distribution.

NOTE: The highlighted dates listed are noted as a reminder - means one less day for the process.

January 21, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (January 13th at 12:00pm)
- GM review of staff memo's the Wednesday prior to the meeting (January 14th)
- Posting of Agenda (January 15th)
- Board packet preparation and distribution the Friday prior to the meeting (January 16th)
- Staff review's Board items for follow-up the Thursday after the meeting (January 22nd)

February 4, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (January 27th)
- GM review of staff memo's the Wednesday prior to the (January 28th)
- Posting of Agenda (January 29th)
- Board packet preparation and distribution the Friday prior to the meeting (January 30th)
- Staff review's Board items for follow-up the Thursday after the meeting (February 5th)

February 18, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (February 10th)
- GM review of staff memo's the Wednesday prior to the (February 11th)
- Posting of Agenda (February 12th)

- Board packet preparation and distribution the Friday prior to the meeting (February 13th)
- Staff review's Board items for follow-up the Thursday after the meeting (February 19th)

March 4, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (February 24th)
- GM review of staff memo's the Wednesday prior to the (February 25th)
- Posting of Agenda (February 26th)
- Board packet preparation and distribution the Friday prior to the meeting (February 27th)
- Staff review's Board items for follow-up the Thursday after the meeting (March 5th)

March 18, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (March 10th)
- GM review of staff memo's the Wednesday prior to the (March 11th)
- Posting of Agenda (March 12th)
- Board packet preparation and distribution the Friday prior to the meeting (March 13th)
- Staff review's Board items for follow-up the Thursday after the meeting (March 19th)

April 1, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (March 24th)
- GM review of staff memo's the Wednesday prior to the (March 25th)
- Posting of Agenda (March 26th)
- Board packet preparation and distribution the Friday prior to the meeting (March 27th)
- Staff review's Board items for follow-up the Thursday after the meeting (April 2nd)

April 15, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (April 7th)
- GM review of staff memo's the Wednesday prior to the (April 8th)
- Posting of Agenda (April 9th)
- Board packet preparation and distribution the Friday prior to the meeting (April 10th)
- Staff review's Board items for follow-up the Thursday after the meeting (April 16th)

May 6, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (April 21st)
- GM review of staff memo's the Wednesday prior to the (April 22nd)
- Posting of Agenda (April 23rd)
- Board packet preparation and distribution the Friday prior to the meeting (April 24th)
- Staff review's Board items for follow-up the Thursday after the meeting (May 7th)

May 20, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (May 12th)
- GM review of staff memo's the Wednesday prior to the (May 13th)
- Posting of Agenda (May 14th)
- Board packet preparation and distribution the Friday prior to the meeting (May 15th)
- Staff review's Board items for follow-up the Thursday after the meeting (May 21st)

June 3, 2015 (HOLIDAY May 25th)

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (May 26th)
- GM review of staff memo's the Wednesday prior to the (May 27th)
- Posting of Agenda (May 28th)
- Board packet preparation and distribution the Friday prior to the meeting (May 29th)

- Staff review's Board items for follow-up the Thursday after the meeting (June 4th)

June 17, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (June 9th)
- GM review of staff memo's the Wednesday prior to the (June 10th)
- Posting of Agenda (June 11th)
- Board packet preparation and distribution the Friday prior to the meeting (June 12th)
- Staff review's Board items for follow-up the Thursday after the meeting (June 18th)

July 1, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (June 23rd)
- GM review of staff memo's the Wednesday prior to the (June 24th)
- Posting of Agenda (June 25th)
- Board packet preparation and distribution the Friday prior to the meeting (June 26th)
- Staff review's Board items for follow-up the Thursday after the meeting (July 2nd)

July 15, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (July 7th)
- GM review of staff memo's the Wednesday prior to the (July 8th)
- Posting of Agenda (July 9th)
- Board packet preparation and distribution the Friday prior to the meeting (July 10th)
- Staff review's Board items for follow-up the Thursday after the meeting (July 16th)

August 5, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (July 21st)
- GM review of staff memo's the Wednesday prior to the (July 22nd)
- Posting of Agenda (July 23rd)
- Board packet preparation and distribution the Friday prior to the meeting (July 24th)
- Staff review's Board items for follow-up the Thursday after the meeting (August 6th)

August 19, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (August 11th)
- GM review of staff memo's the Wednesday prior to the (August 12th)
- Posting of Agenda (August 13th)
- Board packet preparation and distribution the Friday prior to the meeting (August 14th)
- Staff review's Board items for follow-up the Thursday after the meeting (August 20th)

September 2, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (August 25th)
- GM review of staff memo's the Wednesday prior to the (August 26th)
- Posting of Agenda (August 27th)
- Board packet preparation and distribution the Friday prior to the meeting (August 28th)
- Staff review's Board items for follow-up the Thursday after the meeting (September 3, 2015)

September 16, 2015 (HOLIDAY: September 7th)

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (September 8th)
- GM review of staff memo's the Wednesday prior to the (September 9th)
- Posting of Agenda (September 10th)
- Board packet preparation and distribution the Friday prior to the meeting (September 11th)

- Staff review's Board items for follow-up the Thursday after the meeting (September 17th)

October 7, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (September 29th)
- GM review of staff memo's the Wednesday prior to the (September 30th)
- Posting of Agenda (October 1st)
- Board packet preparation and distribution the Friday prior to the meeting (October 2nd)
- Staff review's Board items for follow-up the Thursday after the meeting (October 8th)

October 21, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (October 13th)
- GM review of staff memo's the Wednesday prior to the (October 14th)
- Posting of Agenda (October 15th)
- Board packet preparation and distribution the Friday prior to the meeting (October 16th)
- Staff review's Board items for follow-up the Thursday after the meeting (October 22nd)

November 4, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (October 27th)
- GM review of staff memo's the Wednesday prior to the (October 28th)
- Posting of Agenda (October 29th)
- Board packet preparation and distribution the Friday prior to the meeting (October 30th)
- Staff review's Board items for follow-up the Thursday after the meeting (November 5th)

November 18, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (November 10th)
- GM review of staff memo's the Wednesday prior to the (November 11th)

- Posting of Agenda (November 12th)
- Board packet preparation and distribution the Friday prior to the meeting (November 13th)
- Staff review's Board items for follow-up the Thursday after the meeting (November 19th)

December 2, 2015 (HOLDIAYS Nov 26 & 27)

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (November 23rd)
- GM review of staff memo's the Wednesday prior to the (November 24th)
- Posting of Agenda (November 25th)
- Board packet preparation and distribution the Friday prior to the meeting (November 25th)
- Staff review's Board items for follow-up the Thursday after the meeting (December 3rd)

December 16, 2015

- Staff and Board memo's due the Tuesday prior to meeting. Agenda sent to Legal for review (December 8th)
- GM review of staff memo's the Wednesday prior to the (December 9th)
- Posting of Agenda (December 10th)
- Board packet preparation and distribution the Friday prior to the meeting (December 11th)
- Staff review's Board items for follow-up the Thursday after the meeting (December 17th)

SAN MATEO COUNTY HARBOR DISTRICT

BOARD MEETING AGENDA AND DISTRIBUTION SCHEDULE 2015

January

SU	MO	TU	WD	TH	FR	SA
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

February

SU	MO	TU	WD	TH	FR	SA
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

March

SU	MO	TU	WD	TH	FR	SA
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

April

SU	MO	TU	WD	TH	FR	SA
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

May

SU	MO	TU	WD	TH	FR	SA
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

June

SU	MO	TU	WD	TH	FR	SA
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

July

SU	MO	TU	WD	TH	FR	SA
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

August

SU	MO	TU	WD	TH	FR	SA
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

September

SU	MO	TU	WD	TH	FR	SA
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

October

SU	MO	TU	WD	TH	FR	SA
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

November

SU	MO	TU	WD	TH	FR	SA
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

December

SU	MO	TU	WD	TH	FR	SA
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	1	

LEGEND:

- Board Meetings
- Holidays
- Agenda Posting
- Staff Memos Due
- GM Review of Staff Memos
- Board Pckt Prep and Dist
- Board Meeting Follow-Up Meeting

OE3 Holidays

- 1/1/2014
- 1/19
- 2/16
- 5/25
- 7/4
- 9/7
- 11/11
- 11/26
- 11/27
- 12/25

HOLIDAYS:

- 1/1/2014 New Years Day
- 1/19 Martin Luther King
- 2/16 President's Day
- 5/25 Memorial Day
- 7/3 Independence Day
- 9/7 Labor Day
- 11/11 Veterans Day
- 11/26 Thanksgiving Day
- 11/27 Thanksgiving Holiday
- 12/25 Christmas Day

Staff Report

AUTHORIZE SENDING OF LETTER TO SAN MATEO COUNTY LOCAL AGENCY FORMATION COMMISSION (LAFCO) REQUESTING DELAY IN MUNICIPAL SERVICE REVIEW AND SPHERE OF INFLUENCE UPDATE

Recommendation

Authorize the acting general manager to send the attached letter to the Local Agency Formation Commission (LAFCo) for the purpose of requesting a delay of the municipal service review and sphere of influence update.

Background

From the Civil Grand Jury Report in 2014, a Municipal Service Review and Sphere of Influence Update were requested. With recent board member changes at the end of the year of 2014, an ongoing search for a new General Manager, a present Acting General Manager providing interim services, and a possible move of office location for the District Administrative Offices.

Analysis

Impact of moving the District Administrative Offices, it's paper files and office equipment to a new Coastside location, will not only impact administrative and operational staff time, providing timely responses when items are in transit, and or in preparation for moving will be very difficult to meet timelines for public requests, let alone informational and document requests of LAFCo.

Staff labor time to search and respond will be greatly hampered during periods prior, during and after the move till fully unpacked.

Fiscal Impact

Additional staff costs with potential impacts to other services during the move period due to the disruption.

Conclusion

A delay would greatly assist in providing the best responses to Local Agency Formation Commission (LAFCo).

Alternatives

Allow the Local Agency Formation Commission (LAFCo) Municipal Service Review and Sphere of Influence Update to continue on its present timetable and schedule.



San Mateo County Harbor District

Board of Harbor Commissioners

Sabrina Brennan, President
Tom Mattusch, Vice President
Nicole David, Secretary
Robert Bernardo, Commissioner
Pietro Parravano, Commissioner

Scott Grindy, Acting General Manager

Friday, January 16, 2015

Linda Craig and Commissioners
San Mateo LAFCo
455 County Center
2nd Floor
Redwood City, California 94063

Re: San Mateo County Harbor District Municipal Service Review

Dear Chair Craig and Commissioners,

The San Mateo County Harbor District has experienced many changes over the past five months. The new board majority is aggressively taking action to fix the problems documented by the Civil Grand Jury.

Recent changes include:

September 4, 2014

- General Manager Peter Grenell notified the board that he would retire on December 30, 2014.

November 4, 2014

- Two new Harbor Commissioners were elected in the countywide election for Harbor Commission replacing two incumbents.

January 5, 2015

- Commissioner-Elect Nicole David, Commissioner-Elect Tom Mattusch, and Commissioner Robert Bernardo were sworn in by Acting General Manager Scott Grindy.

January 7, 2015

- The board approved terminating membership in the California Maritime Infrastructure Bank/Authority.
- The board scheduled a February 11, 2015 Board Dynamics Workshop with Brent Ives/BHI Consulting.
- The board formed four standing and three ad-hoc committees. The standing committees include a Finance Committee. The ad-hoc committees include a Strategic Planning committee and an Executive Search committee.
- **The board approved an Executive Search proposal from Brent Ives/BHI Consulting to conduct a formal search for General Manager.**



San Mateo County Harbor District

Board of Harbor Commissioners

Sabrina Brennan, President
Tom Mattusch, Vice President
Nicole David, Secretary
Robert Bernardo, Commissioner
Pietro Parravano, Commissioner

Scott Grindy, Acting General Manager

- The board approved completing the Fishing Community Sustainability Plan, one component of the strategic business plan.
- The board placed an immediate hold on all other strategic business plan deliverables for six months or until a permanent General Manager is hired, board members have time to review draft deliverables, and the Strategic Planning Committee has an opportunity to meet with the consultant and make recommendations.
To-date draft strategic business plan documents include:
 - Financial Conditions Assessment
 - Existing Infrastructure & Facilities Assessment
 - Fishing Community Sustainability Plan
- The board approved authorizing Acting General Manager Scott Grindy to work with a real estate agent on Coastside commercial property options in support of relocating the Harbor District headquarters in time to provide a Feb. 1, 2015 termination notice to current landlord.
- **The board approved drafting an RFP for District Counsel Legal Services.**

The new board is committed to open government and committed to making changes recommended in the 2014 Civil Grand Jury report.

We respectfully request that LAFCo delay the MSR for at least six months or until a new General Manager is found, and give the new board time to fix problems.

Sincerely,

Sabrina Brennan, President
San Mateo County Harbor District



STAFF REPORT

TO: San Mateo County Harbor District Commissioners
FROM: Debra Galarza, Director of Finance
DATE: January 21, 2015
SUBJECT: Finance Department Report to the Commission

Accounting and operations

- Completed Fish Buyer Offloading Audit with Auditors.
- Ongoing expense management through detailed review of invoices and review of bills and claims. Bi-weekly payroll processing and review.
- Completed Annual Governmental GAAP update class.
- Site visits to Pillar Point Harbor and Oyster Point Marina.
- Reviewed monthly accounts receivable aging list and confirmed collection procedures are being consistently applied. Followed up with tenants on payment plans.
- Began Fiscal Year 2015-2016 Budget process (calendar attached).
- Completed financial reporting to State Lands (Granted Public Trust Lands Standardized Reporting Form) for Fiscal Year 2013-2014.
- Sent letters December 20th to affected leases about CPI rate increase to take effect in January 2015.
- Management meeting.
- Interviews for Accounting Specialist list.
- Provided financial information to Division of Boating and Waterways for Post Office lot sale and to Strategic Planning consultant.
- Closed Accounts Payable module and issued year-end 1099 forms.
- Cross trained Accountant to cover Accounts Payable tasks.
- Staff meeting at Oyster Point Marina.
- Staff meeting at Pillar Point Harbor.
- Attached-On the December 3rd meeting, Item 8, the Board approved disbursements in the amount not to exceed \$650,000. The attached listing details disbursements made.

SAN MATEO COUNTY HARBOR DISTRICT
FY2015-16 BUDGET SCHEDULE

July 1, 2014– December 17, 2014:	Harbor Master, General Manager, and Director of Finance to review existing Capital Improvement Five Year Plan (CIP). Submit new forms to General Manager.
February 11, 2015:	Director of Finance to present revised multi year CIP and preliminary six-month review to Management team.
February 11, 2015:	Management team to discuss multi-year CIP and preliminary 6-month review.
February 11, 2015:	Director of Finance to provide worksheets and information about trends for certain expenses to Harbor Master to assist with preparation of budget (maintenance and operation and capital outlay). Director of Finance will provide information for salaries and benefits section, debt service and capital projects (from CIP). Director of Finance and General Manager to meet and formulate Budget Workshops scheduled for April.
February 17, 2015:	Harbor Masters to bring completed worksheets to management meeting for discussion.
February 18, 2015:	BOARD MEETING – Six-Month Review presented to Board of Commissioners at regular meeting.
February 23-27 th , 2015:	Director of Finance to complete draft preliminary operating budget using worksheets from Harbor Master and CIP.
February 27, 2015:	Director of Finance to submit draft operating budget (Preliminary) to General Manager. Management team to review budget. Director of Finance to make changes as needed for Budget Workshops in April.
March 9, 2015:	Deadline for completion of agenda and packet for Budget Workshops in April.
March 18, 2015:	Public Hearing: Present Draft Preliminary Budget
March 19-24, 2015:	Director of Finance to incorporate changes to Draft Preliminary Budget as needed from Board review and workshop.
March 25-27, 2015:	Management team to review Revised Draft Preliminary Budget.
April 1, 2015:	Continuance of Public Hearing: Draft Preliminary Budget Workshop #1 Discussion Item: Rates & Fees
April 15, 2015:	Continuance of Public Hearing: Draft Preliminary Budget Workshop #2 Discussion Item and Possible Action: Rates & Fees

SAN MATEO COUNTY HARBOR DISTRICT
FY2015-16 BUDGET SCHEDULE

April 20-24, 2015:	Director of Finance to edit proposed budget based on input from April 15 th Continuance of Public Hearing Revised Preliminary Budget document to be completed for adoption.
May 6, 2015:	Public Hearing and Adoption of Preliminary Operating and Capital Budget by resolution per Harbors and Navigation Code Section 6093, and Adoption of FY2015-16 Rates & Fees. Establish time and place for hearing on Final Operating and Capital Budget for FY2015-16 at the meeting of June 17, 2015.
May 7, 2015:	No later than May 20, 2015, publish a notice pursuant to Section 6061 of the Government Code stating that the Preliminary Operating and Capital Budget has been adopted and is available for review at specified locations, stating the date, time and location for the hearing on the Budget.
May 20, 2015:	Continuation of Public Hearing on Preliminary Budget
June 3, 2015:	Public Hearing: Continuation of Public Hearing on Preliminary Budget Adopt Wage & Salary Classification Schedule by Resolution
June 17, 2015:	Public Hearing: Fix the Final Capital and Operating Budget for FY2015-16 by Resolution.
June 30, 2015:	Ensure final budget is printed and distributed.
July 1, 2015:	Adopted budget goes into effect.
July 31, 2015:	Deadline for submission of final budget to the San Mateo County Board of Supervisors per H & N Code Sec. 6093.3.

***** Bold Information Represent Dates of Board Meetings or Action.**

Memo

TO: San Mateo County Harbor District Commissioners

FROM: Debra Galarza, Director of Finance

DATE: December 3, 2014

SUBJECT: AUTHORIZATION TO PAY BILLS & CLAIMS OCCURRING BETWEEN
DECEMBER 4, 2014 AND JANUARY 20, 2015 IN AN AMOUNT NOT TO
EXCEED \$650,000

Recommendation

Authorize payment of bills and claims occurring between December 4, 2014 and January 20, 2015 in an amount not to exceed \$650,000.

Background

The Board has cancelled two (2) Board meetings: December 4, 2014 and January 7, 2015. Absent the cancellation of this meeting, the Board would normally be asked to approve bills and claims for standard operating expenses.

The Finance Department requests authority to issue up to \$650,000 in payments for bills and claims that will arise due to normal District operations. The Finance Department anticipates that standard expenses will not exceed \$450,000 but has requested an additional \$200,000 in payment authority to address any legal or capital project expenses that may occur during that time frame. Providing \$650,000 in payment authority would allow the District to pay claims to earn rebates and avoid penalties, late charges and interruptions to District operations related to delayed payments.

Any urgent items above the estimated amount will be presented to the President of the Board for interim approval.

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CHECKS ISSUED BETWEEN DECEMBER 4, 2014 AND JANUARY 15, 2015

VENDOR	DESCRIPTION	AMOUNT	PAYROLL RELATED	COMM 101	ADMIN 103	PILLAR POINT 201	OYSTER POINT 301
FAO, USACE SAN FRANCISCO DISTRICT	COST SHARE HMB SHORELINE	89,316.00				89,316.00	
CINTAS CORPORATION	OPERATING SUPPLIES	113.97					113.97
KONICA MINOLTA	EQUIPMENT RENT	635.51			635.51		
KONICA MINOLTA BUSINESS SOLUTIONS	REPAIRS & MAINTENANCE	1,211.15			205.86	1,005.29	
NEXTEL COMMUNICATIONS	TELEPHONE/COMMUNICATIONS	143.34					143.34
PG&E	UTILITIES	2,785.77				2,785.77	
PURCHASE POWER	POSTAGE EXPENSE	999.67			500.00		499.67
ALX TECHNOLOGY	REPAIRS & MAINTENANCE	500.00				500.00	
AT & T LONG DISTANCE	TELEPHONE/COMMUNICATIONS	141.91				126.01	15.90
AT&T	TELEPHONE/COMMUNICATIONS	84.11					84.11
CALIFORNIA WATER SERVICE	UTILITIES	2,389.62					2,389.62
FIRSTCHOICE	CONTRACTUAL SERVICES	32.15			32.15		
LIEBERT, CASSIDY & WHITMORE	LEGAL FEES	11,124.30		6,095.30	5,029.00		
MARINE LIEN SALES SERVICE	COLLECTION EXPENSE	960.00				640.00	320.00
PG&E	UTILITIES	14,761.97				6,973.39	7,788.58
RECOLOGY OF THE COAST	GARBAGE DISPOSAL	304.02				304.02	
U.S. BANK -CAL CARD	CAL CARD PURCHASES	12,545.94			2,671.81	2,460.16	7,413.97
VERIZON WIRELESS	TELEPHONE/COMMUNICATIONS	295.23			74.80	183.02	37.41
PETTY CASH-OPM	REPLENISH PETTY CASH	370.15					370.15
ADP, INC.	PAYROLL PROCESSING	797.87		42.63	253.81	322.35	179.08
ALTERNATIVE SAFETY & TESTING	ADMINISTRATIVE FEE	30.00			30.00		
ARAMARK UNIFORM SERVICES	UNIFORM SERVICES	102.07					102.07
AT&T	TELEPHONE/COMMUNICATIONS	1,763.91			127.53	1,120.47	515.91
BAYGREEN MARINE SANITATION	CONTRACTUAL SERVICES	1,600.00				800.00	800.00
BEST EQUIPMENT COMPANY	CONTRACTUAL SERVICES	37.90			37.90		
BISHOP DIVING AND SALVAGE	VESSEL ABATEMENT	21,500.00					21,500.00
RUSSELL C. BISSONNETTE	SPECIAL EVENT EXP-OPM BOAT LIGHTING	300.00					300.00
BLUE LINE TRANSFER, INC.	GARBAGE DISPOSAL	45.90					45.90
BLUE RIBBON SUPPLY	OPERATING SUPPLIES	1,110.07				1,110.07	
CALIFORNIA WATER SERVICE	UTILITIES	64.96					64.96
CALPERS SUPPLEMENTAL INCOME	PAYROLL DEDUCTION PAYABLE	5,093.00	5,093.00				
CALPERS	PAYROLL DEDUCTION PAYABLE	25,180.51	25,180.51				
JOE CARDINALE	REFUND DEPOSIT	446.99				446.99	
GARRETT CHAN	REFUND DEPOSIT	278.25				278.25	
CINTAS CORPORATION	OPERATING SUPPLIES	42.53					42.53
COASTSIDE COUNTY WATER DISTRICT	UTILITIES	15,119.25				15,119.25	
COASTSIDE PRINTERS	SPECIAL EVENT EXP-PPH BOAT LIGHTING	87.60				87.60	
COASTSIDE.NET	TELEPHONE/COMMUNICATIONS	399.00				399.00	
EMILY COOPER	REIMBURSE MILEAGE	72.27			72.27		
JASON EGGERT	REFUND DEPOSIT	344.04				344.04	
FEDEX	CONTRACTUAL SERVICES	43.04		43.04			
GHD, INC.	WEST TRAIL COLVERT ENGINEERING PROJ	891.25				891.25	
GOPHER BUSTERS	CONTRACTUAL SERVICES	495.00				495.00	
HALF MOON BAY HIGH SCHOOL	SPECIAL EVENT EXP-PPH BOAT LIGHTING	500.00				500.00	
HALF MOON BAY REVIEW	ADVERTISING EXPENSE	465.00		155.00		155.00	155.00
HANSON BRIDGETT LLP	LEGAL SERVICES	13,821.50		7,013.00	1,647.00	4,954.50	207.00
HMB COASTSIDE CHAMBER OF COMMERCE	MEMBERSHIP, DUES & SUBSCRIPTIONS	434.00			434.00		
KENNETH JANG	REFUND DEPOSIT	362.25				362.25	
JOHN'S BACKFLOW TECH & SERVICE	REPAIRS & MAINTENANCE	300.00				300.00	
JOSEPH LIM	REFUND DEPOSIT	356.68				356.68	
JOSEPH MCDONOUGH	REFUND DEPOSIT	175.80					175.80
MICHAEL MINTON	REFUND DEPOSIT XX20	225.40					225.40
MICHAEL MINTON	REFUND DEPOSIT XX21	225.40					225.40
MISSION UNIFORM SERVICE, INC.	UNIFORM SERVICES	168.10				168.10	
MOFFATT& NICHOL ENGINEERS INC.	FACILITIES CONDITION STUDY	5,647.72				2,823.86	2,823.86
NATIONAL CHEMICAL SERVICE	CONTRACTUAL SERVICES	148.00				148.00	
OPERATING ENGINEERS LOCAL NO.3	PAYROLL DEDUCTION PAYABLE	1,062.00	1,062.00				
LELAND PARSONS	REFUND DEPOSIT	345.19				345.19	
PG&E	UTILITIES	152.55					152.55
RECOLOGY OF THE COAST	GARBAGE DISPOSAL	13,404.60				13,404.60	
SAN MATEO DAILY JOURNAL	ADVERTISING EXPENSE	66.00		66.00			
SOUTH SAN FRANCISCO SCAVENGER	GARBAGE DISPOSAL	1,075.40					1,075.40
STAPLES ADVANTAGE	OFFICE SUPPLIES	96.92				36.94	59.98
TEAMSTERS UNION LOCAL 856	PAYROLL DEDUCTION PAYABLE	433.00	433.00				
THE WELL CONNECTED OFFICE	CONTRACTUAL SERVICES - IT	3,058.55			1,314.80	543.75	1,200.00
UNITED SITE SERVICES, INC.	CONTRACTUAL SERVICES	1,287.27				1,287.27	
VANTAGEPOINT TRANSFER AGENTS	PAYROLL DEDUCTION PAYABLE	2,150.00	2,150.00				
MC COY'S PATROL SERVICE	CONTRACTUAL SERVICES	7,090.67					7,090.67
KONICA MINOLTA	EQUIPMENT RENT	664.52				664.52	
KONICA MINOLTA	EQUIPMENT RENT	404.43			404.43		
MC COY'S PATROL SERVICE	CONTRACTUAL SERVICES	144.71					144.71
ADP, INC.	PAYROLL PROCESSING	457.60		69.33	97.07	187.20	104.00
AIRGAS, NCN	REPAIRS & MAINTENANCE	106.35				106.35	
GREG ALAMEDA	REFUND DEPOSIT	185.92				185.92	
ARROWHEAD MOUNTAIN WATER	CONTRACTUAL SERVICES	56.42					56.42
GARY BISHOP	REFUND DEPOSIT	152.86					152.86
CLEARLITE TROPHIES	EMPLOYEE RECOGNITION	126.71		103.82	22.89		

CHECKS ISSUED BETWEEN DECEMBER 4, 2014 AND JANUARY 15, 2015

VENDOR	DESCRIPTION	AMOUNT	PAYROLL RELATED	COMM 101	ADMIN 103	PILLAR POINT 201	OYSTER POINT 301
COMCAST	TELEPHONE/COMMUNICATIONS	233.79				233.79	
GALARZA, DEBRA	REIMBURSE MILEAGE	229.74			229.74		
GARDA CL WEST, INC.	CONTRACTUAL SERVICES	231.12				115.56	115.56
GLEN IIDA	REFUND DEPOSIT	40.25				40.25	
JJACPA, INC.	CONTRACTUAL SERVICES-ANNUAL AUDIT	1,500.00			1,500.00		
ROB KAMMERER	REFUND DEPOSIT	17.51				17.51	
MIKE LEWIS	REFUND DEPOSIT	91.39				91.39	
DONALD MARTIN	REFUND DEPOSIT	133.91				133.91	
JAMES MERLO	REIMBURSE UNIFORM EXPENSE	171.66					171.66
PACIFIC COLOR GRAPHICS	OFFICE SUPPLIES	615.18					615.18
PACIFICA COMMUNITY TELEVISION	CONFERENCES & MEETINGS	500.00		500.00			
SAN MATEO ELKS LODGE BAND	SPECIAL EVENT-BOAT LIGHTING	1,000.00				500.00	500.00
STAPLES ADVANTAGE	OFFICE SUPPLIES	751.64			376.39	152.92	222.33
STATE OF CALIFORNIA DEPT OF JUSTICE	RECRUITING EXPENSE	32.00			32.00		
THE TIDEBOOK COMPANY	OPERATING SUPPLIES	3,310.40				1,655.20	1,655.20
FEDEX	CONTRACTUAL SERVICES	29.86		29.86			
MACCORKLE INSURANCE SERVICE	INSURANCE EXPENSE	5,660.00				2,830.00	2,830.00
MARIETTA HARRIS	REIMBURSE MILEAGE	239.18			239.18		
DEBORAH NIXON	REIMBURSE MILEAGE	201.24			201.24		
CALPERS SUPPLEMENTAL INCOME	PAYROLL DEDUCTION PAYABLE	5,268.00	5,268.00				
CALPERS	PAYROLL DEDUCTION PAYABLE	24,407.22	24,407.22				
COMCAST	TELEPHONE/COMMUNICATIONS	520.92					520.92
DAVID LAIRD ENTERPRISES	REPAIRS & MAINTENANCE	281.22					281.22
DEPT OF HOUSING & COMMUNITY DVPT.	PERMITS/LICENSES & FEES	76.00					76.00
DAVID F DOYLE	REIMBURSE MILEAGE	118.44			118.44		
TURBO DATA SYSTEMS, INC	CITATION PROCESSING	260.10				258.03	2.07
CAHM & PC	MEMBERSHIP, DUES & SUBSCRIPTIONS	300.00				150.00	150.00
AT & T LONG DISTANCE	TELEPHONE/COMMUNICATIONS	123.20				97.25	25.95
AT & T LONG DISTANCE	TELEPHONE/COMMUNICATIONS	4.82					4.82
AT&T	TELEPHONE/COMMUNICATIONS	11.73				11.73	
BGT LAND SURVEYING	POST OFFICE LOT SURVEY	3,200.00				3,200.00	
RUSSELL C. BISSONNETTE	SPECIAL EVENT EXP-PPH BOAT LIGHTING	300.00				300.00	
FIRSTCHOICE	CONTRACTUAL SERVICES	25.05			25.05		
GARDA CL WEST, INC.	CONTRACTUAL SERVICES	34.00				22.00	12.00
GHD, INC.	WEST TRAIL COLVERT ENGINEERING PROJ	6,442.49				6,442.49	
NATIONAL CHEMICAL SERVICE	CONTRACTUAL SERVICES	74.00				74.00	
NEXTEL COMMUNICATIONS	TELEPHONE/COMMUNICATIONS	153.24					153.24
PACIFIC COLOR GRAPHICS	OFFICE SUPPLIES	491.65			163.88	163.88	163.89
PG&E	UTILITIES	2,752.69				2,752.69	
SAN MATEO COUNTY BUILDING DEPT.	PO LOT CERTIFICATE OF COMPLIANCE	1,960.00				1,960.00	
SSF CHAMBER OF COMMERCE	MEMBERSHIPS, DUES & SUBSCRIPTIONS	245.00			245.00		
SUPERIOR EQUIPMENT COMPANY	REPAIRS & MAINTENANCE	1,833.66				1,833.66	
VANTAGEPOINT TRANSFER AGENTS	PAYROLL DEDUCTION PAYABLE	2,150.00	2,150.00				
WEB MARKET CONSULTING	CONTRACTUAL SERVICES - PROFESSIONAL	1,768.65		451.10	937.95	230.10	149.50
COMCAST	TELEPHONE/COMMUNICATIONS	397.53			397.53		
PATRICK CONNELLY	REFUND DEPOSIT	220.50				220.50	
GREENLEAF COMPACTION, INC.	GARBAGE DISPOSAL	1,001.46				1,001.46	
JUAN JANER	REFUND DEPOSIT	268.97				268.97	
JJACPA, INC.	CONTRACTUAL SERVICES FISH BUYERS AUDIT	1,900.00			1,900.00		
PURCHASE POWER	POSTAGE EXPENSE	500.00			500.00		
ADP, INC.	PAYROLL PROCESSING	711.21		42.63	167.15	322.35	179.08
AT&T	TELEPHONE/COMMUNICATIONS	83.85					83.85
CALIFORNIA WATER SERVICE	UTILITIES	2,137.61					2,137.61
CLARK PEST CONTROL	CONTRACTUAL SERVICES	75.00					75.00
ZACK MITCHELL	REFUND DEPOSIT	441.00				441.00	
NATIONAL CHEMICAL SERVICE	CONTRACTUAL SERVICES	74.00				74.00	
PITNEY BOWES GLOBAL FIN SERVICES	POSTAGE EXPENSE	5.00			5.00		
SAN DIEGO BOAT MOVERS	VESSEL ABATEMENT	5,542.50				5,542.50	
U.S. BANK -CAL CARD	CAL CARD PURCHASES	10,474.94			3,296.91	4,033.85	3,144.18
UNITED SITE SERVICES, INC.	CONTRACTUAL SERVICES	572.40				572.40	
VERIZON WIRELESS	TELEPHONE/COMMUNICATIONS	295.35			74.83	183.10	37.42
BHI MANAGEMENT	CONTRACTUAL SERVICES - PROF.	5,099.97		5,099.97			
MOFFATT & NICHOL ENGINEERS INC.	ENGINEERING SVCS - J PIER ELECTRICAL	3,837.50				3,837.50	
PG&E	UTILITIES	15,862.53				8,304.92	7,557.61
KASHIWA FUDOSAN AMERICA INC	OFFICE RENT	7,425.00			7,425.00		
MC COY'S PATROL SERVICE	CONTRACTUAL SERVICES	7,352.04					7,352.04
ARAMARK UNIFORM SERVICES	UNIFORM SERVICES	620.25					620.25
BLUE RIBBON SUPPLY	OPERATING SUPPLIES	901.84				901.84	
CALPERS SUPPLEMENTAL INCOME	PAYROLL DEDUCTION PAYABLE	6,518.00	6,518.00				
CALPERS	PAYROLL DEDUCTION PAYABLE	24,661.28	24,661.28				
LIEBERT, CASSIDY & WHITMORE	LEGAL SERVICES	2,252.50		1,590.00	662.50		
MISSION UNIFORM SERVICE, INC.	UNIFORM SERVICES	505.82				505.82	
MISSION UNIFORM SERVICE, INC.	UNIFORM SERVICES	168.10				168.10	
OPERATING ENGINEERS TRUST	HEALTH INSURANCE	29,291.00	29,291.00				
RECOLOGY OF THE COAST	GARBAGE DISPOSAL	304.02	304.02				
RICE TRUCKING SOIL FARM	REPAIRS & MAINTENANCE	277.95	277.95				
STANDARD INSURANCE CO	LIFE & LTD INSURANCE	3,544.50		17.89	817.63	1,551.46	1,157.52

CHECKS ISSUED BETWEEN DECEMBER 4, 2014 AND JANUARY 15, 2015

VENDOR	DESCRIPTION	AMOUNT	PAYROLL RELATED	COMM 101	ADMIN 103	PILLAR POINT 201	OYSTER POINT 301
TEAMSTERS 856 H & W FUND	HEALTH INSURANCE	22,275.00	22,275.00				
UNITED SITE SERVICES, INC.	CONTRACTUAL SERVICES	1,287.27				1,287.27	
UTILITY COST MANAGEMENT LLC.	CONTRACTUAL SERVICES	1,197.00				399.65	797.35
VANTAGEPOINT TRANSFER AGENTS 3 E COMPANY	PAYROLL DEDUCTION PAYABLE CHEMICAL SPILL HOTLINE ANNUAL FEE	2,150.00 920.00	2,150.00			460.00	460.00
ADP, INC.	PAYROLL PROCESSING	454.18			117.75	201.86	134.57
ARAMARK UNIFORM SERVICES	UNIFORM SERVICES	524.46					524.46
AT&T	TELEPHONE/COMMUNICATIONS	1,686.27			129.21	1,031.55	525.51
HANS BECK	REFUND DEPOSIT	96.61				96.61	
BELLINGHAM MARINE INDUSTRIES	REPAIRS & MAINTENANCE-DOCK FLOATS	8,020.00				8,020.00	
ERIC BILLECI	REFUND DEPOSIT	40.54				40.54	
JOSHUA BLAKE	REFUND DEPOSIT	71.88					71.88
BLUE LINE TRANSFER, INC.	GARBAGE DISPOSAL	42.90					42.90
BLUE RIBBON SUPPLY	OPERATING SUPPLIES	1,104.29				1,104.29	
CALIFORNIA WATER SERVICE	UTILITIES	64.96					64.96
CALPERS SUPPLEMENTAL INCOME	PAYROLL DEDUCTION PAYABLE	6,518.00	6,518.00				
CALPERS	PAYROLL DEDUCTION PAYABLE	23,511.22	23,511.22				
CINTAS CORPORATION	OPERATING SUPPLIES	224.40				224.40	
COASTSIDE.NET	TELEPHONE/COMMUNICATIONS	399.00				399.00	
COMCAST	WIFI EXPENSE	640.49				240.38	400.11
SCOTT EDSON	REFUND DEPOSIT	360.12				360.12	
FASTENAL COMPANY	UNIFORM EXPENSE	54.74				54.74	
FEDEX	CONTRACTUAL SERVICES	205.04		205.04			
FIRSTCHOICE	CONTRACTUAL SERVICES	47.15			47.15		
GARDA CL WEST, INC.	CONTRACTUAL SERVICES	231.12				115.56	115.56
MANUEL GIL	REFUND DEPOSIT	161.00				161.00	
GOPHER BUSTERS	CONTRACTUAL SERVICES	495.00				495.00	
GRAINGER	REPAIRS & MAINTENANCE	197.24					197.24
HUE & CRY	CONTRACTUAL SERVICES	204.00					204.00
TODD KAPP	REFUND DEPOSIT	46.29				46.29	
KONICA MINOLTA	COPIER LEASE	363.52				363.52	
KONICA MINOLTA	COPIER LEASE	346.13			346.13		
ERIC LEGASPI	REFUND DEPOSIT	262.84				262.84	
LISA WISE CONSULTING, INC.	STRATEGIC PLAN	25,768.75				12,884.38	12,884.37
DAVID MC MASTERS	CONTRACTUAL SERVICES	3,250.00				750.00	2,500.00
DONALD MIBACH	REFUND DEPOSIT	174.97					174.97
MISSION UNIFORM SERVICE, INC.	UNIFORM SERVICES	365.52				365.52	
MRC SMART TECHNOLOGY SOLUTIONS	REPAIRS & MAINTENANCE	141.74			141.74		
NATIONAL CHEMICAL SERVICE	CONTRACTUAL SERVICES	74.00				74.00	
NEXTEL COMMUNICATIONS	TELEPHONE/COMMUNICATIONS	157.97					157.97
OPERATING ENGINEERS LOCAL NO.3	PAYROLL DEDUCTION PAYABLE	1,062.00	1,062.00				
YOUSEF OSKOUI	REFUND DEPOSIT	184.09					184.09
PACIFICA COMMUNITY TELEVISION	CONFERENCES & MEETINGS	250.00		250.00			
ROSS PETERSON	REFUND DEPOSIT	236.12				236.12	
PG&E	UTILITIES	132.97					132.97
RECOLOGY OF THE COAST	GARBAGE DISPOSAL	13,404.60				13,404.60	
SOUTH SAN FRANCISCO SCAVENGER	GARBAGE DISPOSAL	2,150.80					2,150.80
STAPLES ADVANTAGE	OFFICE SUPPLIES	198.57			78.84	119.73	
STEVE GOTELLI PLUMBING, INC.	REPAIRS & MAINTENANCE	1,582.83					1,582.83
TEAMSTERS UNION LOCAL 856	PAYROLL DEDUCTION PAYABLE	433.00	433.00				
THE WELL CONNECTED OFFICE	CONTRACTUAL SERVICES-IT	4,510.85		63.68	937.63	975.26	2,534.28
VANTAGEPOINT TRANSFER AGENTS	PAYROLL DEDUCTION PAYABLE	26,300.00	26,300.00				
FRANK VOLPE	REFUND DEPOSIT	13.51				13.51	
JOSEPH WALLACE	REFUND DEPOSIT	150.56				150.56	
BRAD WILCOX	REFUND DEPOSIT	318.20				318.20	
OPERATING ENGINEERS LOCAL NO.3	PAYROLL DEDUCTION PAYABLE	18.00	18.00				
TOTAL CHECKS ISSUED		626,108.02	209,045.20	21,838.29	34,704.70	248,090.69	112,411.14
			PAYROLL	COMM	ADMIN	PPH	OPM

Memo

TO: San Mateo County Harbor District Commissioners

FROM: Marietta L. Harris, Human Resource Manager

DATE: January 14, 2015

SUBJECT: Report to the Commission

Activities:**Human Resource Services:**

- Working with employees with personnel and HR questions.
- Meeting with management staff on personnel issues and HR concerns.
- Coordination of information regarding employee longevity benefit with attorney.
- Work with Teamsters on Healthcare contribution rate.

Administrative Services:

- Contacted Insurance regarding coverage for Contractors Pollution Liability.
- PRA Request.
- Staff meetings regarding board agendas.
- Working with Acting General Manager on RFP – Legal Services.
- Working with Acting General Manager on Contract amendment for BHI Consulting.
- Working with Acting General Manager on letter to DBAW regarding Post Office lot sale.
- Working with Acting General Manager on Rates and Fees – OPM.
- Working with Acting General Manager on possible office move.
- Coordinating with staff Employee Appreciation Dinner

Information Technology:

- Working with staff on IT issues and problems.
- Working with IT on new email addresses for new Commissioners.
- Working with web consultant on mandatory information to be posted on website regarding State Controller's compensation report.

OPERATIONS**Memo**

To: Board of Harbor Commissioners
From: Charles White, Acting Harbor Master
CC: Scott Grindy, Acting G.M.
Date: January 14, 2015
Re: January 21, 2015 Meeting Report

Oyster Point Marina/Park***Construction Update & General Status Updates***

- *Misc. Maintenance Work in Progress Throughout the Marina.*

OPM Miscellaneous

- Working with the US Army Corps of Engineers with the removal of logs and other navigational hazards from OPM waters.
- Working on the main sewer line from the Yacht Club to the vacuum station to remove an obstruction.

Occupancy Overview (*November Month of Occupancy 2014*)**OPM**

- Total occupancy: 62% (267 slips/End Ties out of 428 are occupied).
- Berth occupancy: 62% (258 slips only out of 414 are occupied).

Search and Rescue Activity Highlights & Urgent Need Activities

OPM: No items or issues to report at this time.

EMS-Clean Marina Activities-District Wide

- Vessel inspections are ongoing.

Calendar Reminder Items of Events and Activity

No scheduled activities for January.

Memo

To: Board of Harbor Commissioners
 From: John Draper, Acting Harbor Master
 CC: Scott Grindy, Acting General Manger
 Date: January 13, 2015
 Re: January 21, 2015 Meeting Report

Pillar Point Harbor***Construction Update & General Status Updates***

- Misc. Maintenance Work in Progress Through-out the Marina.
- Work continues on electrical panels in fish buyer spaces, and removal of abandoned electrical wire and pipe under the fish buyer areas. (Delays with access during busy fish unloading period and supply back orders for stainless materials) Replacement electrical work to ABC main feeder panel on going, power outages will be very limited and noticed prior shutdowns.
- Finished kiosk at launch ramp area. Joint effort with Department of Fish and Wildlife, and San Mateo County Marine Protected Areas Collaborative. Fish and Wildlife will be sending out a press release regarding this project.

PPH Miscellaneous

- Continuing to work with United States Coast Guard, San Mateo County Emergency Operation Center on disaster and emergency planning for fuel availability at Johnson Pier. Once the draft is complete I will hold a meeting with the users of the facility for their input on the final report.
- Applied for a grant thru Department of Fish and Wildlife for oil response equipment.
- Little damage from December storm. Four boats washed up on the beach, one totaled. One vessel sank in outer harbor.
- Boeing/National Oceanic and Atmospheric Administration (NOAA)
- project to start March 9th – 27th time frame

Occupancy Overview (*December Month of Occupancy 2014*)**PPH**

Total occupancy (inner harbor) – 92% (this includes slips, end ties and walk way)

Berth occupancy (inner Harbor) - 93% (344 slips out of 369 are occupied)

Moorings (Outer Harbor) – 61% (14 out of 23 moorings occupied)

Search and Rescue Activity Highlights & Urgent Need Activities

PPH: 7 SAR cases 1 Vehicle fire, and 1 trespassing/theft

EMS-Clean Marina Activities-District Wide

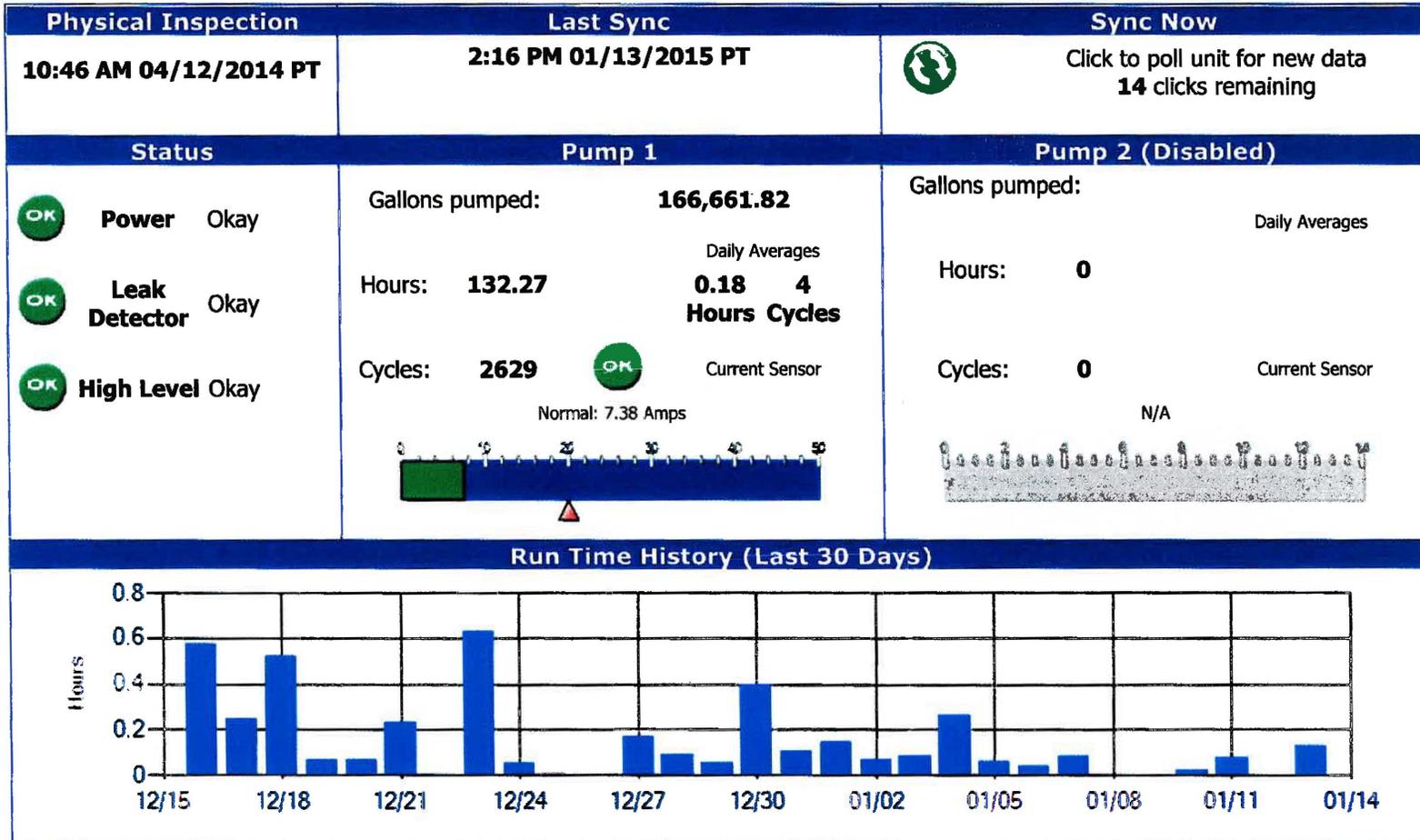
Worked with San Mateo County Resource Conservation District with water sampling in harbor. We are doing weekly samples for six week. Starting on January 7, 2015

Calendar Reminder Items of Events and Activities

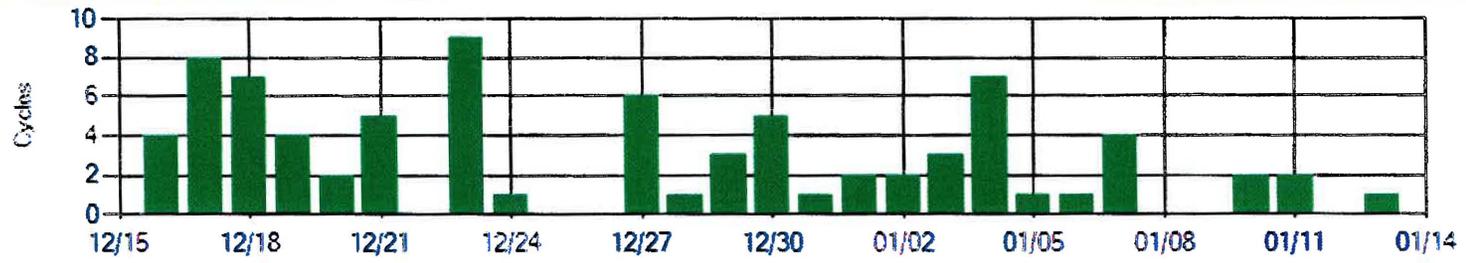
- Will be scheduling a tenant meeting mid to late February.

Pumpout Station

Dashboard Events Notes Charts Properties Configuration



Cycles History (Last 30 Days)



2014 SAR Report

Pillar Point Harbor Patrol

	Search & Rescue	Patrol Vessel & DHM Calls	Medical	Law Enforcement	Training	Stand-Down	Total
Jan	4	12	0	3	0	0	19
Feb	4	16	0	1	1	0	22
Mar	6	14	3	1	0	0	24
Apr	3	6	0	1	1	1	12
May	7	11	0	2	0	0	20
Jun	5	9	1	1	0	0	16
Jul	1	9	0	3	1	1	15
Aug	6	11	1	4	0	2	24
Sep	4	10	4	0	1	2	21
Oct	6	10	3	1	0	1	21
Nov	8	16	4	1	0	0	29
Dec	3	22	0	2	1	2	30
Total	57	146	16	20	5	9	253