



AGENDA

BOARD OF SUPERVISORS, COUNTY OF MONO

STATE OF CALIFORNIA

Regular Meetings: The First, Second, and Third Tuesday of each month. Location of meeting is specified just below.

MEETING LOCATION Mammoth Lakes BOS Meeting Room, 3rd Fl. Sierra Center Mall, Suite 307, 452 Old Mammoth Rd., Mammoth Lakes, CA 93546

Regular Meeting

November 17, 2015

TELECONFERENCE LOCATIONS: 1) First and Second Meetings of Each Month: Mammoth Lakes CAO Conference Room, 3rd Floor Sierra Center Mall, 452 Old Mammoth Road, Mammoth Lakes, California, 93546; 2) Third Meeting of Each Month: Mono County Courthouse, 278 Main, 2nd Floor Board Chambers, Bridgeport, CA 93517. Board Members may participate from a teleconference location. Note: Members of the public may attend the open-session portion of the meeting from a teleconference location, and may address the board during any one of the opportunities provided on the agenda under Opportunity for the Public to Address the Board.

NOTE: In compliance with the Americans with Disabilities Act if you need special assistance to participate in this meeting, please contact the Clerk of the Board at (760) 932-5534. Notification 48 hours prior to the meeting will enable the County to make reasonable arrangements to ensure accessibility to this meeting (See 42 USCS 12132, 28CFR 35.130).

Full agenda packets are available for the public to review in the Office of the Clerk of the Board (Annex I - 74 North School Street, Bridgeport, CA 93517), and in the County Offices located in Minaret Mall, 2nd Floor (437 Old Mammoth Road, Mammoth Lakes CA 93546). Any writing distributed less than 72 hours prior to the meeting will be available for public inspection in the Office of the Clerk of the Board (Annex I - 74 North School Street, Bridgeport, CA 93517). **ON THE WEB:** You can view the upcoming agenda at www.monocounty.ca.gov. If you would like to receive an automatic copy of this agenda by email, please send your request to Bob Musil, Clerk of the Board: bmusil@mono.ca.gov.

UNLESS OTHERWISE SPECIFIED BY TIME, ITEMS SCHEDULED FOR EITHER THE MORNING OR AFTERNOON SESSIONS WILL BE HEARD ACCORDING TO AVAILABLE TIME AND PRESENCE OF INTERESTED PERSONS. PUBLIC MAY COMMENT ON AGENDA ITEMS AT THE TIME THE ITEM IS HEARD.

9:00 AM Call meeting to Order

Pledge of Allegiance

1. OPPORTUNITY FOR THE PUBLIC TO ADDRESS THE BOARD

on items of public interest that are within the subject matter jurisdiction of the Board. (Speakers may be limited in speaking time dependent upon the press of business and number of persons wishing to address the Board.)

2. APPROVAL OF MINUTES - NONE

3. RECOGNITIONS - NONE

4. BOARD MEMBER REPORTS

The Board may, if time permits, take Board Reports at any time during the meeting and not at a specific time.

5. COUNTY ADMINISTRATIVE OFFICE

CAO Report regarding Board Assignments

Receive brief oral report by County Administrative Officer (CAO) regarding work activities.

6. DEPARTMENT/COMMISSION REPORTS

7. CONSENT AGENDA

(All matters on the consent agenda are to be approved on one motion unless a board member requests separate action on a specific item.)

A. Quarterly Investment Report

Departments: Finance

Quarterly Investment Report for Quarter Ended: September 30, 2015

Recommended Action: Review the Quarterly Investment Report for Quarter Ended: September 30, 2015

Fiscal Impact: None

B. Fish and Game Fine Fund Expenditure

Departments: Economic Development

On Wednesday, October 7, 2015, the Mono County Fisheries Commission approved a \$2,000.00 expenditure from the Fish and Game Fine Fund to help support the Bridgeport Fish Enhancement Foundation (BFEF) Cage Culture Program. If approved, this money will be used to reimburse BFEF for fish, fish food and a fish rearing cage that has been placed in the marina at Lower Twin Lakes in Bridgeport. Over the year, the cage has been periodically filled with stocked fish from Desert Springs Trout Farm. The fish were then fed daily until they were big enough to be released into open waters. The Cage Culture Program will ensure a better price per pound, allowing more fish to be purchased and planted into Lower Twin Lakes every year. The program will also allow small groups of fish to be released into open waters periodically, rather than 400 pounds all at once from a truck load at Desert Springs Trout Farm. This program has been successful at other locations in the Eastern Sierra including this past year at Lower Twin Lakes.

In the future, BFEF would like to expand the program to other bodies of water throughout the Eastern Sierra.

Recommended Action: The Board consider and approve the recommendation by the Mono County Fisheries Commission to allocate \$2,000.00 from the Fish and Game Fine Fund to support the Bridgeport Fish Enhancement Foundation (BFEF) Cage Culture Program.

Fiscal Impact: Mono County receives roughly \$7,500.00 on an annual basis from the Department of Fish and Wildlife. Currently \$12,700.00 is available in the budget for this expenditure. If approved the \$2,000.00 expenditure would bring the available balance in this account to \$10,700.00.

8. CORRESPONDENCE RECEIVED (INFORMATIONAL)

All items listed are located in the Office of the Clerk of the Board, and are available for review.

A. Thank you letter from Andreas Family

Departments: Clerk of the Board

Letter of thank you received from Maria Andreas and Family with regard to her landfill fees.

B. Application for ABC License - Cinnamon Bear Inn, Inc.

Departments: Clerk of the Board

Receipt of an Application for Alcoholic Beverage License for Cinnamon Bear Inn, Inc. dated October 27, 2015. This is informational only.

9. REGULAR AGENDA - MORNING

A. Short Term Revolving Loans to Mammoth Lakes Housing

Departments: CAO

10 minutes (2 minute presentation; 8 minute discussion)

(Leslie Chapman) - Proposed resolution R15-_____ A resolution of the Mono County Board of Supervisors authorizing the creation of a revolving loan fund for the purchase of deed-restricted housing within the Town of Mammoth Lakes and authorizing the County Administrative Officer in consultation with County Counsel to negotiate and execute loan agreements consistent with the requirements set forth therein.

Recommended Action: Adopt proposed resolution R15-_____ A resolution of the Mono County Board of Supervisors authorizing the creation of a revolving loan fund for the purchase of deed-restricted housing within the Town of Mammoth Lakes and authorizing the County Administrative Officer in consultation with

County Counsel to negotiate and execute loan agreements consistent with the requirements set forth therein.. Provide any desired direction to staff.

Fiscal Impact: Based on the County Treasury's average return on investment for the past year of approximately .9%, the county would forgo up to about \$225 per month while a loan is outstanding if no interest were charged and assuming the full amount of the fund were loaned.

B. Mammoth Community Water District Update

Departments: Board of Supervisors

20 minutes (10 minute presentation; 10 minute discussion)

(Pat Hayes, Irene Yamashita) - Update on MCWD operations and conservation efforts.

Recommended Action: None, informational only.

Fiscal Impact: None.

10. OPPORTUNITY FOR THE PUBLIC TO ADDRESS THE BOARD

on items of public interest that are within the subject matter jurisdiction of the Board. (Speakers may be limited in speaking time dependent upon the press of business and number of persons wishing to address the Board.)

11. CLOSED SESSION

A. Closed Session - Public Employment

PUBLIC EMPLOYMENT. Government Code section 54957. Title: HR Director.

B. Closed Session - Public Employment

Departments: Closed Session - Public Employment

PUBLIC EMPLOYMENT. Government Code section 54957. Title: Finance Director.

C. Closed Session - Public Employment

PUBLIC EMPLOYMENT. Government Code section 54957. Title: County Counsel

D. Closed Session--Human Resources

CONFERENCE WITH LABOR NEGOTIATORS. Government Code Section 54957.6. Agency designated representative(s): Marshall Rudolph, John Vallejo, and Leslie Chapman. Employee Organization(s): Mono County Sheriff's Officers Association (aka Deputy Sheriff's Association), Local 39--majority representative of Mono County Public Employees (MCPE) and Deputy Probation Officers Unit (DPOU), Mono County Paramedic Rescue Association (PARA), Mono County

Public Safety Officers Association (PSO), and Mono County Sheriff Department's Management Association (SO Mgmt). Unrepresented employees: All.

E. Closed Session - Conference with Legal Counsel

CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION. Paragraph (1) of subdivision (d) of Government Code section 54956.9. Name of case: Luman v. Mono County Personnel Appeals Board.

ADJOURN



**OFFICE OF THE CLERK
OF THE BOARD OF SUPERVISORS**

REGULAR AGENDA REQUEST

Print

MEETING DATE November 17, 2015

Departments: Finance

TIME REQUIRED

**PERSONS
APPEARING
BEFORE THE
BOARD**

SUBJECT Quarterly Investment Report

AGENDA DESCRIPTION:

(A brief general description of what the Board will hear, discuss, consider, or act upon)

Quarterly Investment Report for Quarter Ended: September 30, 2015

RECOMMENDED ACTION:

Review the Quarterly Investment Report for Quarter Ended: September 30, 2015

FISCAL IMPACT:

None

CONTACT NAME: Joanne K. Werthwein

PHONE/EMAIL: (760) 932-5487 / jwerthwein@mono.ca.gov

SUBMIT THE ORIGINAL DOCUMENT WITH
ATTACHMENTS TO THE OFFICE OF
THE COUNTY ADMINISTRATOR
***PRIOR TO 5:00 P.M. ON THE FRIDAY
32 DAYS PRECEDING THE BOARD MEETING***

SEND COPIES TO:

MINUTE ORDER REQUESTED:

YES NO

ATTACHMENTS:

Click to download

[Quarterly Investment Report for Quarter Ended: 9/30/2015](#)

History

Time	Who	Approval
11/12/2015 6:01 AM	County Administrative Office	Yes

11/10/2015 3:41 PM

County Counsel

Yes

11/10/2015 12:56 PM

Finance

Yes



DEPARTMENT OF FINANCE

COUNTY OF MONO

Assistant Finance Director
Treasurer-Tax Collector

Leslie L. Chapman, CPA
Finance Director

Roberta Reed
Assistant Finance Director
Auditor-Controller

P.O. Box 495
Bridgeport, California 93517
(760) 932-5480
Fax (760) 932-5481

P.O. Box 556
Bridgeport, California 93517
(760) 932-5490
Fax (760) 932-5491

Date: November 17, 2015
To: Honorable Board of Supervisors
Treasury Oversight Committee
Treasury Pool Participants
From: Leslie L. Chapman, CPA
Subject: Quarterly Investment Report

The Treasury Pool investment report for the quarter ended September 30, 2015 is attached pursuant to Government Code §53646(b) and includes the following reports:

- **Portfolio Holdings by Security Sector** - includes, among other information, the type of investment, issuer, date of maturity, par value, dollar amount invested in all securities and market value as calculated by Union Bank, in accordance with Government Code §53646(b)(1).
- **Transaction Summary by Action** - Shows the investment transactions for the month of September 2015 in accordance with Government Code §53607.
- **Distribution by Security Sector – Market Value** – Provides a graphic to make it easy to see the asset allocation by type of security.
- **Distribution by Maturity Range – Market Value** – Provides two graphics a pie chart and a bar graph to see the maturities of the various investments and gives the reader a sense of the liquidity of the portfolio.
- **Treasury Cash Balances as of the Last Day of the Most Recent 14 Months** – Shows that the current mix of cash and investments is stable and consistent when compared to prior months and particularly the same time last year. Additionally, the maturities section at the bottom shows that there is work to be done in structuring future investments to smooth out cash flows and ensure liquidity.
- **Mono County Treasury Pool Quarterly Yield Comparison** – Shows, at a glance, the county pool performance in comparison to two year US Treasuries and the California Local Agency Investment Fund (LAIF).

The County also has monetary assets held outside the County Treasury including:

- The Sheriff’s Department has two accounts: the Civil Trust Account and the Sheriff Revolving Fund. The balances in these accounts as of September 30, 2015 were \$26,701.89 and \$3,595.39 respectively.
- Solid Waste has an account that is required by California Integrated Waste as security for a zero interest loan. The County is required to maintain a balance equal to two months’ payments. The balance in this account as of September 30, 2015 was \$74,378.98.
- Mono County’s OPEB (Other Post Employment Benefit) trust fund with PARS had a balance of \$14,338,520.93 as of August 31, 2015. This is an irrevocable trust to mitigate the liability for the County’s obligation to pay for retiree health benefits.

The Treasury was in compliance with the Mono County Investment Policy on September 30, 2015.

Weighted Average Maturity (WAM) as of September 30, 2015 was 531 days.

It is anticipated that the County Treasury will be able to meet the liquidity requirements of its pooled participants for the next six months.

The investments are presented at fair market value in accordance with Government Accounting Standards Board (GASB) Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Pools. On the last day of the quarter, on a cost basis, the portfolio totaled \$56,807,936.35, and the market value was \$56,844,871.77 (calculated by Union Bank) or 100.065% of cost. Market value does not include accrued interest which was \$144,652.52 on the last day of the quarter.

Investment Pool earnings are as shown below:

Quarter Ending	12/31/2014	3/31/2015	6/30/2015	9/30/2015
Average Daily Balance	\$69,209,707	\$67,647,119	\$74,812,105	\$61,049,800
Earned Interest (including accruals)	\$134,035	\$140,502	\$201,983	\$101,104
Earned Interest Rate	.7683%	.8423%	1.0829%	.6570%
Number of Days in Quarter	92	90	91	92
Interest Received	\$174,355	\$74,710	\$248,026	\$86,418
Administration Costs	\$9,738	\$9,567	\$23,184	\$12,792
Net Interest for Apportionment	\$164,617	\$65,143	\$224,843	\$73,626



Mono County
Portfolio Holdings by Security Sector
As of September 30, 2015

Description	Settlement Date	Cost Basis	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating	Accrued Interest	% of Portfolio
Cash											
Oak Valley Bank Cash	2/28/2009	3,806,378.49	3,806,378.49	3,806,378.49	0.437	0.437	N/A	1	None	0	6.7
Sub Total / Average		3,806,378.49	3,806,378.49	3,806,378.49	0.437	0.437		1		0	6.70
Local Government Investment Pool											
Local Agency Investment Fund LGIP-Quarterly	7/1/2014	17,394,422.85	17,394,422.85	17,394,422.85	0.337	0.337	N/A	1	NR	9,482.79	30.62
Sub Total / Average		17,394,422.85	17,394,422.85	17,394,422.85	0.337	0.337		1		9,482.79	30.62
Mono Investment Pool Loans											
Financial System Loan 1.25 6/30/2019	2/24/2015	116,528.98	116,528.98	116,528.98	1.25	1.25	6/30/2019	1369	None	0	0.21
Sub Total / Average		116,528.98	116,528.98	116,528.98	1.250	1.250		1,369		0.00	0.21
Certificate Of Deposit											
Sallie Mae Bank UT 1.05 10/26/2015	11/14/2012	250,000.00	250,000.00	250,130.00	1.05	1.05	10/26/2015	26	None	1,143.49	0.44
First Bank Puerto Rico 0.9 11/23/2015	11/21/2012	250,000.00	250,000.00	250,235.00	0.9	0.9	11/23/2015	54	None	55.48	0.44
SANTANDER BK NATL ASSN 0.5 2/25/2016	2/25/2015	245,000.00	245,000.00	245,166.60	0.5	0.5	2/25/2016	148	None	728.29	0.43
EVERBANK JACKSONVILLE FLA 0.5 2/26/2016	2/27/2015	245,000.00	245,000.00	245,166.60	0.5	0.5	2/26/2016	149	None	721.58	0.43
TRANSPORTATION ALLIANCE BK 0.5 3/4/2016	3/6/2015	245,000.00	245,000.00	245,169.05	0.5	0.5	3/4/2016	156	None	698.08	0.43
AMBOY NATL BANK 0.5 3/4/2016	3/4/2015	245,000.00	245,000.00	245,169.05	0.5	0.5	3/4/2016	156	None	704.79	0.43
CUSTOMERS BK PHOENIXVILLE PA 0.5 3/29/2016	6/29/2015	245,000.00	245,000.00	245,117.60	0.5	0.5	3/29/2016	181	None	312.12	0.43
CURRIE ST BK CURRIE MN 0.6 7/29/2016	1/29/2015	245,000.00	245,000.00	245,465.50	0.6	0.6	7/29/2016	303	None	116.79	0.43
UNITED BK VERNON ROCKVILLE CT 0.6 8/2/2016	2/2/2015	245,000.00	245,000.00	245,416.50	0.6	0.6	8/2/2016	307	None	237.62	0.43
FRANKLIN SYNERGY BANK FRANKLIN TN 0.5 8/10/2016	6/10/2015	245,000.00	245,000.00	245,129.85	0.5	0.5	8/10/2016	315	None	67.12	0.43
COMPASS BK BIRMINGHAM ALA 0.55 8/29/2016	5/29/2015	245,000.00	245,000.00	245,090.65	0.55	0.55	8/29/2016	334	None	457.78	0.43
SAFRA NATIONAL BANK OF NEW YORK 0.5 9/1/2016	6/1/2015	245,000.00	245,000.00	245,080.85	0.5	0.5	9/1/2016	337	None	406.1	0.43
MERCANTIL COMMERCIAL BANK 0.65 9/27/2016	3/27/2015	245,000.00	245,000.00	245,294.00	0.65	0.65	9/27/2016	363	None	13.09	0.43
BERKSHIRE BK PITTSFIELD MA 0.65 9/30/2016	3/31/2015	245,000.00	245,000.00	245,335.65	0.65	0.65	9/30/2016	366	None	0	0.43
MERRICK BK SOUTH JORDAN UTAH 0.85 1/30/2017	1/30/2015	245,000.00	245,000.00	245,607.60	0.85	0.85	1/30/2017	488	None	11.41	0.43
SYNOVUS BANK 0.85 2/6/2017	2/5/2015	245,000.00	245,000.00	245,673.75	0.85	0.85	2/6/2017	495	None	319.51	0.43
ISABELLA BANK 0.75 3/28/2017	5/28/2015	245,000.00	245,000.00	244,657.00	0.75	0.75	3/28/2017	545	None	10.07	0.43
BANK NORTH CAROLINA THOMASVILLE NC 1.6 3/30/2017	6/30/2015	245,000.00	245,000.00	244,791.75	1	1	6/30/2017	639	None	0	0.43
BMW Bank of North America 1.35 1/23/2018	1/23/2015	245,000.00	245,000.00	244,953.45	1.35	1.35	1/23/2018	846	None	625.25	0.43
1st SOURCE BANK 1.15 1/30/2018	6/30/2015	245,000.00	245,000.00	243,784.80	1.15	1.15	1/30/2018	853	None	710.16	0.43
CAPITAL BK LITTLE ROCK 0.9 2/28/2018	5/29/2015	245,000.00	245,000.00	243,681.90	0.9	0.9	2/28/2018	882	None	6.04	0.43
MIDDLETON COMMUNITY BANK 1.4 11/27/2018	1/27/2015	245,000.00	245,000.00	246,029.00	1.4	1.4	11/27/2018	1154	None	28.19	0.43
FLUSHING BANK N Y 1.8 12/10/2018	12/10/2014	245,000.00	245,000.00	244,184.15	1.8	1.8	12/10/2018	1167	None	181.23	0.43
FREEDOM FIN BK W DES MOINES 1.5 7/26/2019	1/27/2015	245,000.00	245,000.00	245,764.40	1.5	1.5	7/26/2019	1395	None	30.21	0.43
CONNECTONE BK ENGLEWOOD 1.55 7/29/2019	1/28/2015	245,000.00	245,000.00	245,742.35	1.55	1.55	7/29/2019	1399	None	20.81	0.43
MAHOPAC NATL BK N Y 1.45 7/30/2019	1/30/2015	245,000.00	245,000.00	245,644.35	1.45	1.45	7/30/2019	1399	None	603.44	0.43
COMMERCE ST BK WEST BEND WIS 1.65 9/26/2019	6/26/2015	245,000.00	245,000.00	242,407.90	1.65	1.65	9/26/2019	1457	None	44.3	0.43
UNITY BK CLINTON NJ 1.5 9/26/2019	5/26/2015	245,000.00	245,000.00	242,307.45	1.5	1.5	9/26/2019	1457	None	40.27	0.43
CIT BK SALT LAKE CITY 2.25 11/26/2019	11/26/2014	245,000.00	245,000.00	246,553.30	2.25	2.25	11/26/2019	1518	None	1,918.05	0.43
CAPITAL ONE BANK USA NATL ASSN 1.8 1/22/2020	1/26/2015	245,000.00	245,000.00	245,624.75	1.8	1.8	1/22/2020	1575	None	845.75	0.43
SYNCHRONY BANK 2 3/20/2020	3/20/2015	245,000.00	245,000.00	243,468.75	2	2	3/20/2020	1633	None	134.25	0.43
Third Federal Savings and Loan Assn. of Cleveland	3/26/2015	245,000.00	245,000.00	243,726.00	1.8	1.8	3/26/2020	1639	None	48.33	0.43
GOLDMAN SACHS BK USA NEW YORK 1.9 4/22/2020	5/5/2015	244,437.47	244,437.47	242,986.10	1.9	1.953	4/22/2020	1666	None	2,053.30	0.43
AMERICAN EXPRESS CENTURION BK 1.85 4/29/2020	4/29/2015	245,000.00	245,000.00	242,974.85	1.85	1.85	4/29/2020	1673	None	1,912.34	0.43
DISCOVER BK GREENWOOD DEL 1.9 5/6/2020	5/6/2015	245,000.00	245,000.00	242,866.05	1.9	1.9	5/6/2020	1680	None	1,874.75	0.43
Sub Total / Average		8,584,437.47	8,585,000.00	8,576,346.55	1.136	1.137		821		17,079.99	15.11



Mono County
Portfolio Holdings by Security Sector
As of September 30, 2015

Description	Settlement Date	Cost Basis	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating	Accrued Interest	% of Portfolio
Corporate											
General Electric Cap Corp 2.25 11/9/2015	7/23/2012	500,518.03	500,000.00	500,920.00	2.25	1.28	11/9/2015	40	S&P-AA+	4,406.25	0.88
General Electric Cap Corp 2.25 11/9/2015	10/10/2012	500,719.64	500,000.00	500,920.00	2.25	0.914	11/9/2015	40	S&P-AA+	4,406.25	0.88
Pfizer Inc 0.9 1/15/2017-14	1/15/2014	499,173.54	500,000.00	500,915.00	0.9	1.03	1/15/2017	473	Moody's-A1	937.5	0.88
US Bancorp 1.65 5/15/2017	5/11/2012	500,766.36	500,000.00	504,475.00	1.65	1.551	5/15/2017	593	Moody's-A1	3,093.75	0.88
Union Bank 2.125 6/16/2017	1/9/2013	506,659.20	500,000.00	505,305.00	2.125	1.322	6/16/2017	625	Moody's-A2	3,069.44	0.89
Intel Corp 1.35 12/15/2017-14	5/27/2014	501,398.88	500,000.00	499,105.00	1.35	1.22	12/15/2017	807	Moody's-A1	1,968.75	0.88
Wells Fargo 1.5 1/16/2018	5/14/2013	501,449.09	500,000.00	499,525.00	1.5	1.369	1/16/2018	839	Moody's-A2	1,541.67	0.88
General Electric Cap Corp 1.625 4/2/2018	5/14/2013	503,454.33	500,000.00	502,625.00	1.625	1.339	4/2/2018	915	Moody's-A1	4,017.36	0.89
Apple Inc 1 5/3/2018	5/15/2013	498,591.95	500,000.00	497,665.00	1	1.112	5/3/2018	946	Moody's-Aa1	2,041.67	0.88
JPMORGAN CHASE 2.35 1/28/2019	4/14/2015	1,018,832.64	1,000,000.00	1,007,890.00	2.35	1.762	1/28/2019	1216	S&P-A	4,047.22	1.79
Sub Total / Average		5,531,563.66	5,500,000.00	5,519,345.00	1.762	1.394		703		29,529.86	9.74
Municipal											
Oceanside CA ISD 4.5 5/1/2016	7/23/2012	1,013,140.77	995,000.00	1,018,093.95	4.5	1.3	5/1/2016	214	Moody's-Aa3	18,531.88	1.78
Oceanside CA ISD 4.5 5/1/2016	6/3/2011	448,022.52	445,000.00	455,328.45	4.5	3.237	5/1/2016	214	Moody's-Aa3	8,288.12	0.79
SUISUN CITY CA REDEV AGY 1 10/1/2016	1/14/2015	1,028,058.68	1,025,000.00	1,025,902.00	1	0.701	10/1/2016	367	S&P-A+	5,096.53	1.81
La Mesa Spring Valley SD 1.886 8/1/2017	5/1/2014	501,649.26	500,000.00	503,370.00	1.886	1.7	8/1/2017	671	Moody's-A1	1,545.47	0.88
Lake Tahoe Unified School District 0 8/1/2017	11/19/2013	634,884.87	650,000.00	630,253.00	0	1.3	8/1/2017	671	Moody's-A1	0	1.12
Solano Co Community College 1.384 8/1/2017	5/27/2014	251,276.17	250,000.00	250,187.50	1.384	1.1	8/1/2017	671	Moody's-Aa3	567.06	0.44
Union School District CA 1.573 9/1/2017	11/29/2012	502,533.99	500,000.00	506,340.00	1.573	1.3	9/1/2017	702	Moody's-Aa1	633.57	0.88
El Monte CA School District GO 1.698 5/1/2018	6/12/2014	502,221.96	500,000.00	507,945.00	1.698	1.521	5/1/2018	944	S&P-AA	3,513.92	0.88
WALNUT VALLEY CA USD 2 8/1/2018	6/26/2015	506,863.96	500,000.00	509,760.00	2	1.502	8/1/2018	1036	Moody's-Aa2	1,638.89	0.89
Sub Total / Average		5,388,652.18	5,365,000.00	5,407,179.90	2.144	1.414		552		39,815.44	9.49
US Agency											
FHLMC 0.625 11/1/2016	10/19/2012	1,999,346.57	2,000,000.00	2,002,480.00	0.625	0.655	11/1/2016	398	Moody's-Aaa	5,173.61	3.52
FHLB 0.55 11/7/2016-15	5/7/2013	1,999,842.19	2,000,000.00	2,000,100.00	0.55	0.557	11/7/2016	404	Moody's-Aaa	4,369.44	3.52
FNMA Step 12/27/2017-13	12/27/2012	2,000,000.00	2,000,000.00	2,002,680.00	0.75	1.08	12/27/2017	819	Moody's-Aaa	3,875.00	3.52
FFCB 1.25 6/4/2018-13	6/4/2013	1,996,625.74	2,000,000.00	2,000,200.00	1.25	1.315	6/4/2018	978	Moody's-Aaa	8,055.56	3.51
FHLMC 1.375 11/27/2018-15	5/27/2015	999,684.45	1,000,000.00	1,001,770.00	1.375	1.385	11/27/2018	1154	Moody's-Aaa	4,697.92	1.76
FHLMC 1.4 11/28/2018-15	5/28/2015	999,323.24	1,000,000.00	999,500.00	1.4	1.422	11/28/2018	1155	Moody's-Aaa	4,744.44	1.76
FHLMC 1.5 2/21/2019-15	5/21/2015	2,000,000.00	2,000,000.00	2,003,460.00	1.5	1.5	2/21/2019	1240	Moody's-Aaa	3,250.00	3.52
FFCB 1.59 3/25/2019-15	6/25/2015	1,000,000.00	1,000,000.00	1,000,150.00	1.59	1.59	3/25/2019	1272	Moody's-Aaa	220.83	1.76
FHLMC 1.65 11/15/2019-13	2/23/2015	993,578.14	1,000,000.00	1,001,370.00	1.65	1.813	11/15/2019	1507	Moody's-Aaa	6,187.50	1.75
FNMA 1.625 1/21/2020	6/24/2015	997,552.39	1,000,000.00	1,010,310.00	1.625	1.684	1/21/2020	1574	S&P-AA+	3,114.58	1.76
FHLMC 2 6/29/2020-15	6/29/2015	1,000,000.00	1,000,000.00	1,002,650.00	2	2	6/29/2020	1734	Moody's-Aaa	5,055.56	1.76
Sub Total / Average		15,985,952.72	16,000,000.00	16,024,670.00	1.187	1.257		1004		48,744.44	28.14
Total / Average		56,807,936.35	56,767,330.32	56,844,871.77	1.015	0.924		531		144,652.52	100.00



Mono County Transaction Summary by Action All Portfolios

Begin Date: 8/31/2015, End Date: 9/30/2015

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Buy Transactions									
Buy	9/30/2015	LOAN2015	52,532.41	Financial System Loan-Mono County 1.25 6/30/2019	100.00	52,532.41	0.00	1.25	52,532.41
Subtotal			52,532.41			52,532.41	0.00		52,532.41
Deposit	9/2/2015	LAI6000Q	2,500,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	2,500,000.00	0.00	0.00	2,500,000.00
Deposit	9/10/2015	OAKVALLEY0670	521.78	Oak Valley Bank Cash	100.00	521.78	0.00	0.00	521.78
Deposit	9/11/2015	LAI6000Q	600,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	600,000.00	0.00	0.00	600,000.00
Deposit	9/16/2015	LAI6000Q	1,000,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	1,000,000.00	0.00	0.00	1,000,000.00
Deposit	9/17/2015	LAI6000Q	1,000,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	1,000,000.00	0.00	0.00	1,000,000.00
Deposit	9/18/2015	LAI6000Q	1,500,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	1,500,000.00	0.00	0.00	1,500,000.00
Deposit	9/22/2015	LAI6000Q	500,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	500,000.00	0.00	0.00	500,000.00
Deposit	9/28/2015	LAI6000Q	1,500,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	1,500,000.00	0.00	0.00	1,500,000.00
Deposit	9/30/2015	LAI6000Q	2,250,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	2,250,000.00	0.00	0.00	2,250,000.00
Deposit	9/30/2015	OAKVALLEY0670	1,283.39	Oak Valley Bank Cash	100.00	1,283.39	0.00	0.00	1,283.39
Deposit	9/30/2015	OAKVALLEY0670	16,506,699.55	Oak Valley Bank Cash	100.00	16,506,699.55	0.00	0.00	16,506,699.55
Subtotal			27,358,504.72			27,358,504.72	0.00		27,358,504.72
Total Buy Transactions			27,411,037.13			27,411,037.13	0.00		27,411,037.13
Sell Transactions									
Called	9/16/2015	3134G6V67	1,000,000.00	FHLMC 1.85 12/16/2019-15	0.00	1,000,000.00	4,625.00	0.00	1,004,625.00
Called	9/17/2015	3134G6Q63	1,000,000.00	FHLMC 1.4 9/17/2018-15	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Called	9/17/2015	3134G6Q63	1,000,000.00	FHLMC 1.4 9/17/2018-15	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Called	9/25/2015	3134G62P7	1,000,000.00	FHLMC 1.7 6/25/2019-15	0.00	1,000,000.00	4,250.00	0.00	1,004,250.00
Called	9/29/2015	3133EELB4	1,000,000.00	FFCB 1.61 4/23/2019-15	0.00	1,000,000.00	6,976.67	0.00	1,006,976.67
Called	9/29/2015	3133EELA6	1,000,000.00	FFCB 1.79 10/22/2019-15	0.00	1,000,000.00	7,806.39	0.00	1,007,806.39
Called	9/30/2015	3130A5FY0	2,000,000.00	FHLB 2.05 6/30/2020-15	0.00	2,000,000.00	10,250.00	0.00	2,010,250.00
Subtotal			8,000,000.00			8,000,000.00	33,908.06		8,033,908.06
Matured	9/21/2015	02005QS46	250,000.00	Ally Bank of Utah 1.1 9/21/2015	0.00	250,000.00	0.00	0.00	250,000.00



Mono County Transaction Summary by Action All Portfolios

Begin Date: 8/31/2015, End Date: 9/30/2015

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Matured	9/25/2015	594918AG9	500,000.00	Microsoft Corp 1.625 9/25/2015	0.00	500,000.00	0.00	0.00	500,000.00
Subtotal			750,000.00			750,000.00	0.00		750,000.00
Principal Pay Down	9/30/2015	LOAN2015	11,041.16	Financial System Loan-Mono County 1.25 6/30/2019	0.00	11,041.16	0.00	0.00	11,041.16
Subtotal			11,041.16			11,041.16	0.00		11,041.16
Withdraw	9/30/2015	OAKVALLEY0670	18,140,810.19	Oak Valley Bank Cash	0.00	18,140,810.19	0.00	0.00	18,140,810.19
Subtotal			18,140,810.19			18,140,810.19	0.00		18,140,810.19
Total Sell Transactions			26,901,851.35			26,901,851.35	33,908.06		26,935,759.41
Interest/Dividends									
Interest	9/1/2015	906573FA3	0.00	Union School District CA 1.573 9/1/2017		0.00	3,932.50	0.00	3,932.50
Interest	9/1/2015	23130SCQ4	0.00	CURRIE ST BK CURRIE MN 0.6 7/29/2016		0.00	124.85	0.00	124.85
Interest	9/10/2015	35471TBU5	0.00	FRANKLIN SYNERGY BANK FRANKLIN TN 0.5 8/10/2016		0.00	104.04	0.00	104.04
Interest	9/10/2015	OAKVALLEY0670	0.00	Oak Valley Bank Cash		0.00	521.78	0.00	521.78
Interest	9/15/2015	34387ABA6	0.00	FLUSHING BANK N Y 1.8 12/10/2018		0.00	374.55	0.00	374.55
Interest	9/17/2015	3134G6Q63	0.00	FHLMC 1.4 9/17/2018-15		0.00	3,500.00	0.00	3,500.00
Interest	9/17/2015	3134G6Q63	0.00	FHLMC 1.4 9/17/2018-15		0.00	3,500.00	0.00	3,500.00
Interest	9/20/2015	87164WGC6	0.00	SYNCHRONY BANK 2 3/20/2020		0.00	2,470.14	0.00	2,470.14
Interest	9/21/2015	33764JPM1	0.00	First Bank Puerto Rico 0.9 11/23/2015		0.00	191.10	0.00	191.10
Interest	9/21/2015	02005QS46	0.00	Ally Bank of Utah 1.1 9/21/2015		0.00	1,401.37	0.00	1,401.37
Interest	9/25/2015	3133EE2C3	0.00	FFCB 1.59 3/25/2019-15		0.00	3,975.00	0.00	3,975.00
Interest	9/25/2015	594918AG9	0.00	Microsoft Corp 1.625 9/25/2015		0.00	4,062.50	0.00	4,062.50
Interest	9/26/2015	20070PHK6	0.00	COMMERCE ST BK WEST BEND WIS 1.65 9/26/2019		0.00	343.34	0.00	343.34
Interest	9/26/2015	88413QBD9	0.00	Third Federal Savings and Loan Assn. of Cleveland		0.00	2,223.12	0.00	2,223.12
Interest	9/26/2015	91330ABA4	0.00	UNITY BK CLINTON NJ 1.5 9/26/2019		0.00	312.12	0.00	312.12
Interest	9/27/2015	58733ABK4	0.00	MERGANTIL COMMERCEBANK 0.65 9/27/2016		0.00	802.79	0.00	802.79
Interest	9/27/2015	35637RCQ8	0.00	FREEDOM FIN BK W DES MOINES 1.5 7/26/2019		0.00	312.12	0.00	312.12
Interest	9/27/2015	596689EC9	0.00	MIDDLETON COMMUNITY BANK 1.4 11/27/2018		0.00	291.32	0.00	291.32



Mono County Transaction Summary by Action All Portfolios

Begin Date: 8/31/2015, End Date: 9/30/2015

Action	Settlement Date	CUSIP	Face Amount/ Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	9/28/2015	20786ABA2	0.00	CONNECTONE BK ENGLEWOOD 1.55 7/29/2019		0.00	322.53	0.00	322.53
Interest	9/28/2015	59013JDB2	0.00	MERRICK BK SOUTH JORDAN UTAH 0.85 1/30/2017		0.00	176.87	0.00	176.87
Interest	9/28/2015	464209CD5	0.00	ISABELLA BANK 0.75 3/28/2017		0.00	156.06	0.00	156.06
Interest	9/29/2015	139797FF6	0.00	CAPITAL BK LITTLE ROCK 0.9 2/28/2018		0.00	187.27	0.00	187.27
Interest	9/30/2015	LAIF6000Q	0.00	Local Agency Investment Fund LGIP- Quarterly		0.00	9,156.20	0.00	9,156.20
Interest	9/30/2015	LOAN2015	0.00	Financial System Loan-Mono County 1.25 6/30/2019		0.00	236.42	0.00	236.42
Interest	9/30/2015	06414QV73	0.00	BANK NORTH CAROLINA THOMASVILLE NC 1 6/30/2017		0.00	208.08	0.00	208.08
Interest	9/30/2015	084601DH3	0.00	BERKSHIRE BK PITTSFIELD MA 0.65 9/30/2016		0.00	798.43	0.00	798.43
Interest	9/30/2015	OAKVALLEY0670	0.00	Oak Valley Bank Cash		0.00	1,283.39	0.00	1,283.39
Subtotal			0.00			0.00	40,967.89	0.00	40,967.89
Total Interest/Dividends			0.00			0.00	40,967.89	0.00	40,967.89



Mono County

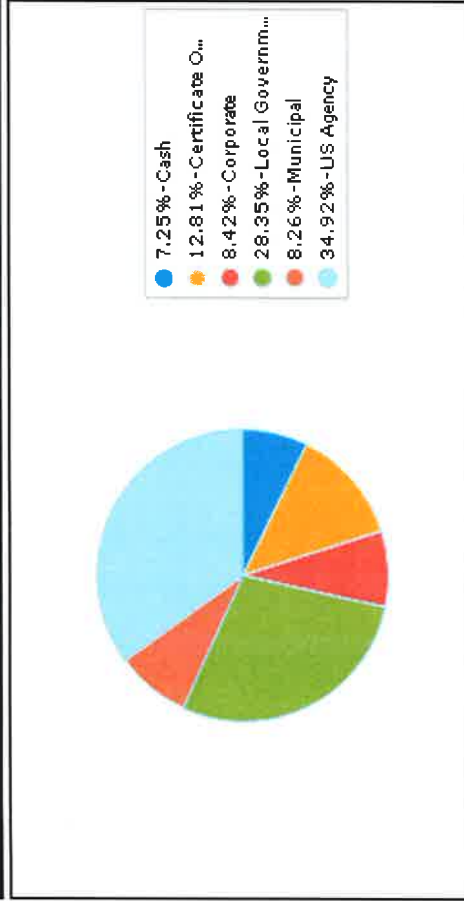
Distribution by Security Sector - Market Value

All Portfolios

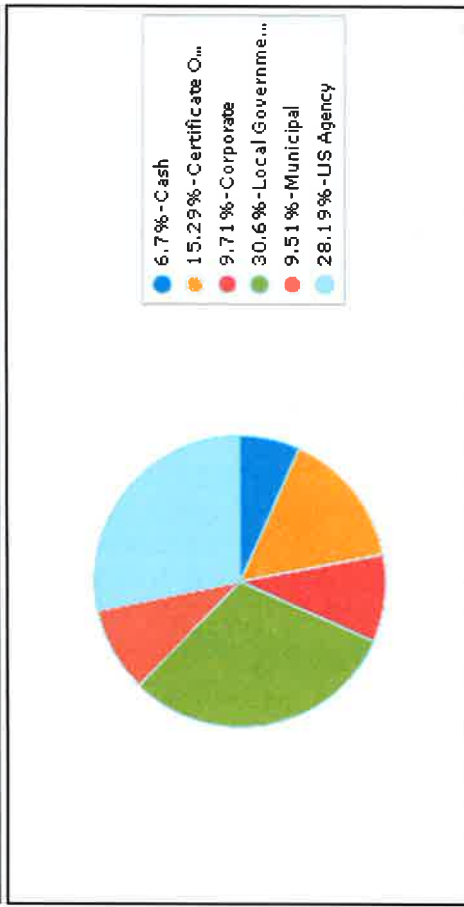
Begin Date: 6/30/2015, End Date: 9/30/2015

Security Sector Allocation			
Security Sector	Market Value 6/30/2015	% of Portfolio 6/30/2015	% of Portfolio 9/30/2015
Cash	5,182,607.41	7.25	6.70
Certificate Of Deposit	9,159,633.38	12.81	15.29
Corporate	6,020,455.00	8.42	9.71
Local Government Investment Pool	20,277,104.23	28.35	30.60
Municipal	5,905,439.05	8.26	9.51
US Agency	24,977,790.00	34.92	28.19
Total / Average	71,523,029.07	100.00	100.00

Portfolio Holdings as of 6/30/2015



Portfolio Holdings as of 9/30/2015





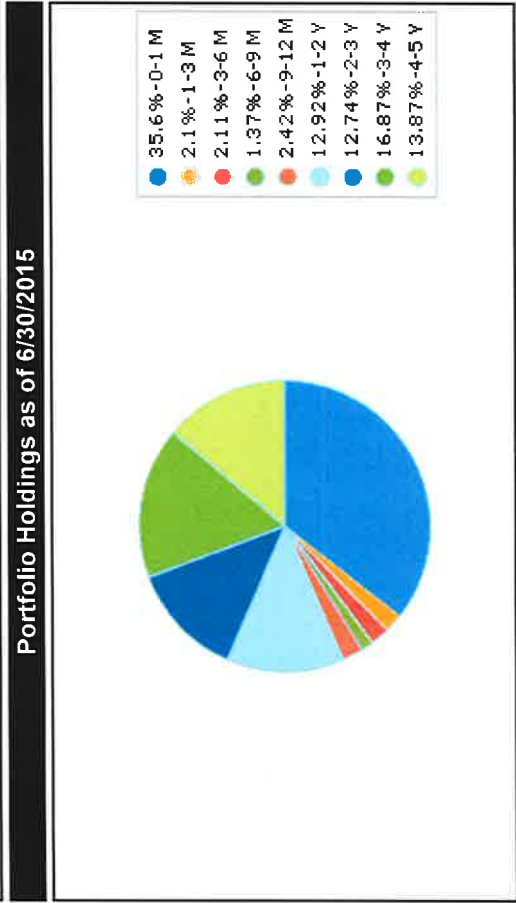
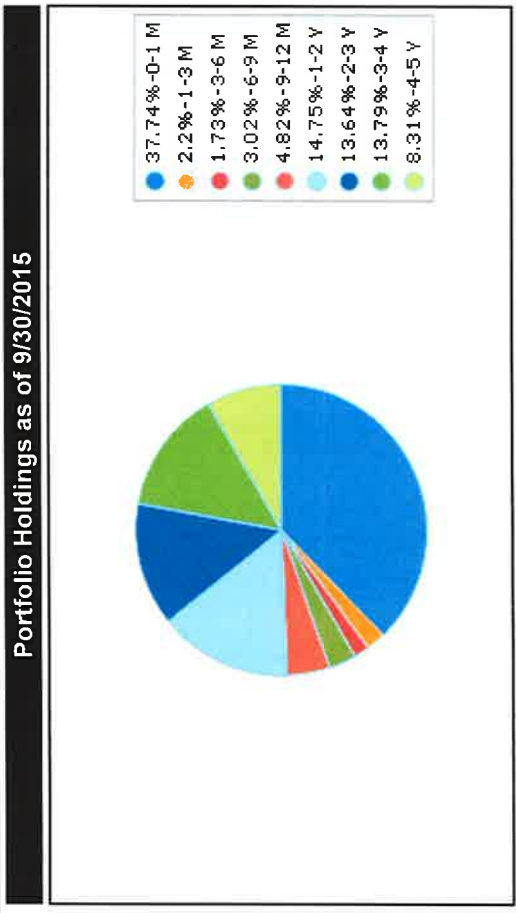
Mono County

Distribution by Maturity Range - Market Value

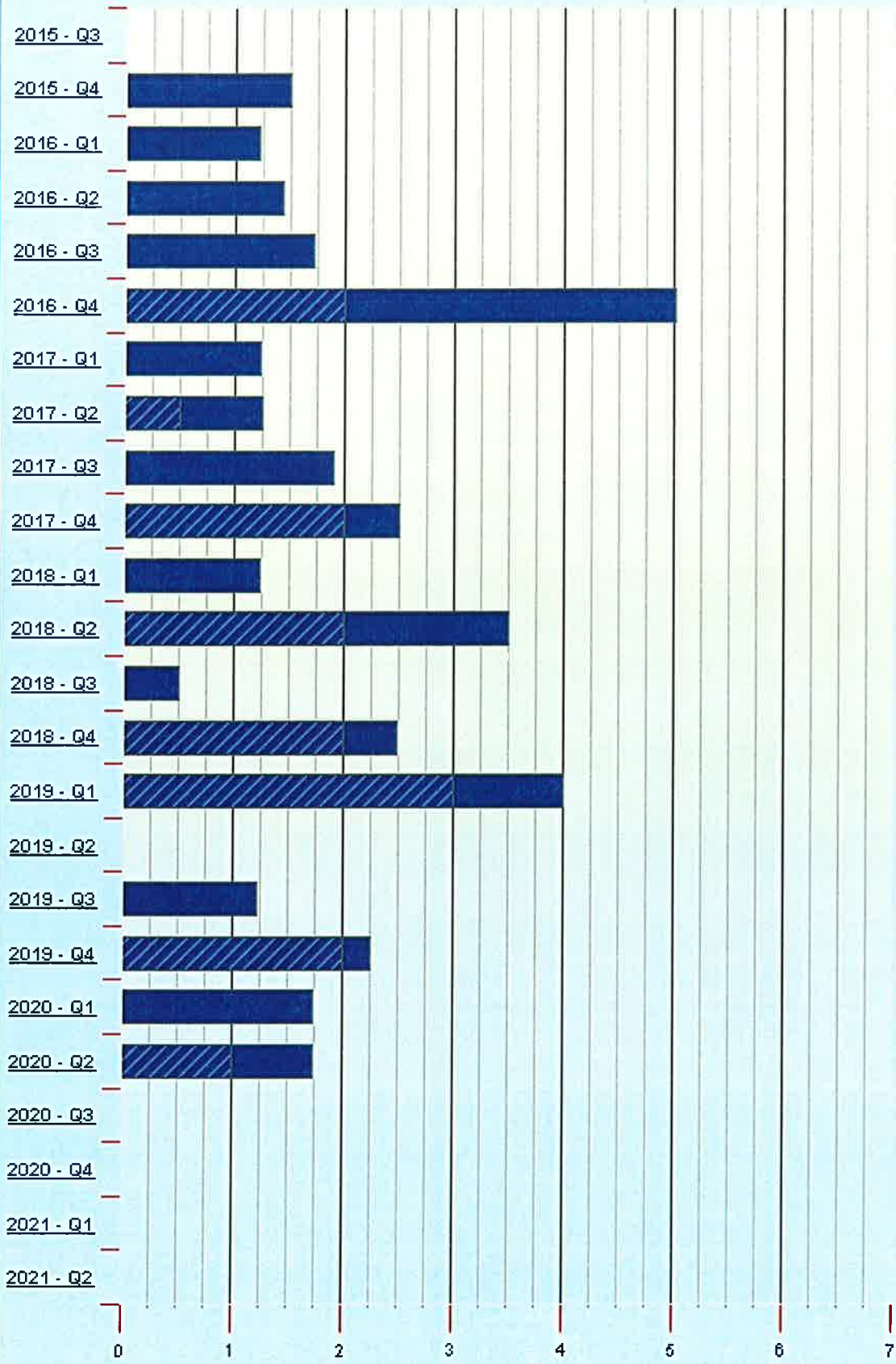
All Portfolios

Begin Date: 6/30/2015, End Date: 9/30/2015

Maturity Range Allocation			
Maturity Range	Market Value 6/30/2015	% of Portfolio 6/30/2015	% of Portfolio 9/30/2015
0-1 Month	25,459,711.64	35.60	37.74
1-3 Months	1,504,280.00	2.10	2.20
3-6 Months	1,507,242.50	2.11	1.73
6-9 Months	980,619.85	1.37	3.02
9-12 Months	1,729,815.25	2.42	4.82
1-2 Years	9,238,753.50	12.92	14.75
2-3 Years	9,113,116.25	12.74	13.64
3-4 Years	12,065,765.03	16.87	13.79
4-5 Years	9,923,725.05	13.87	8.31
Total / Average	71,523,029.07	100.00	100.00



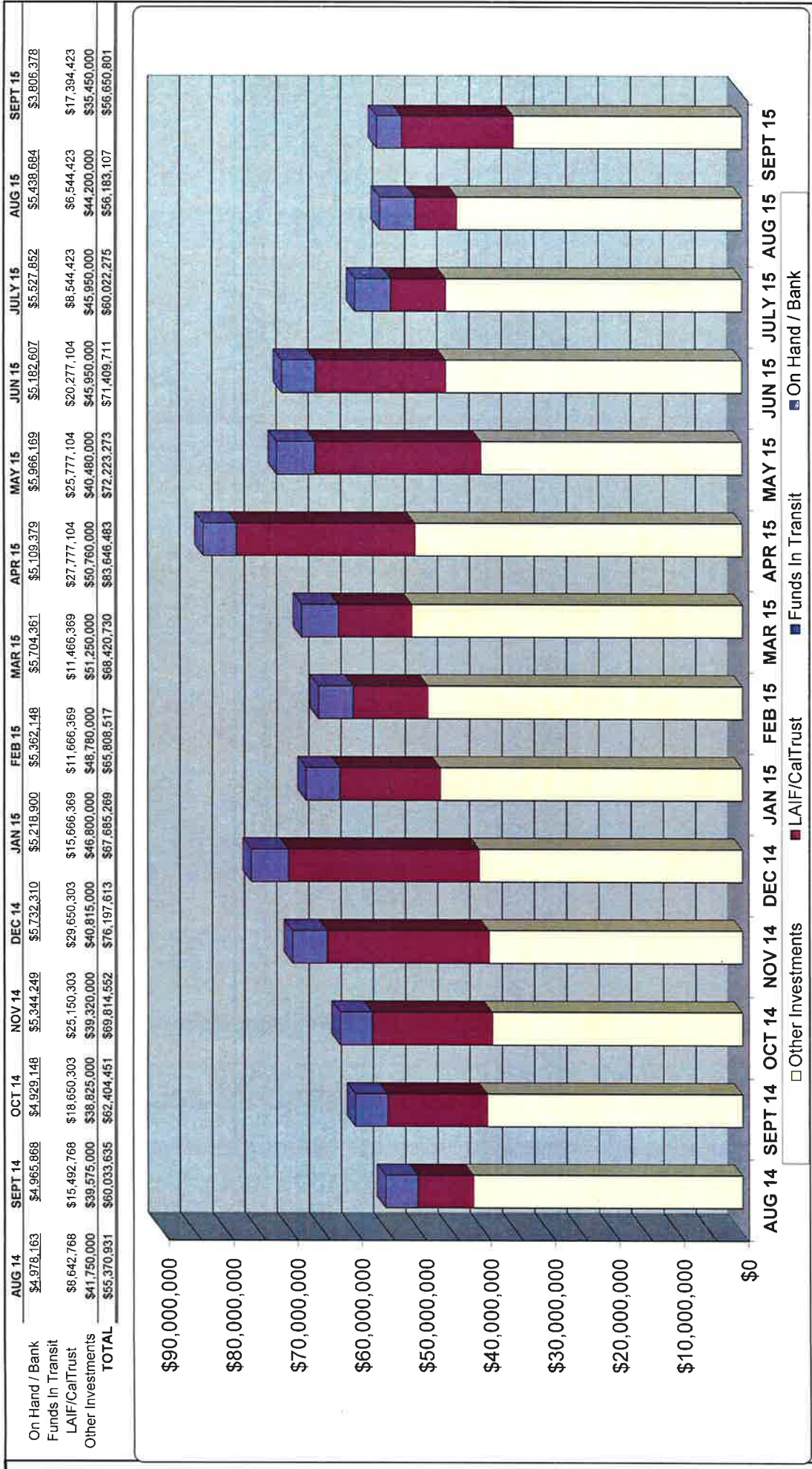
Maturity Distribution



Amount (In Millions)

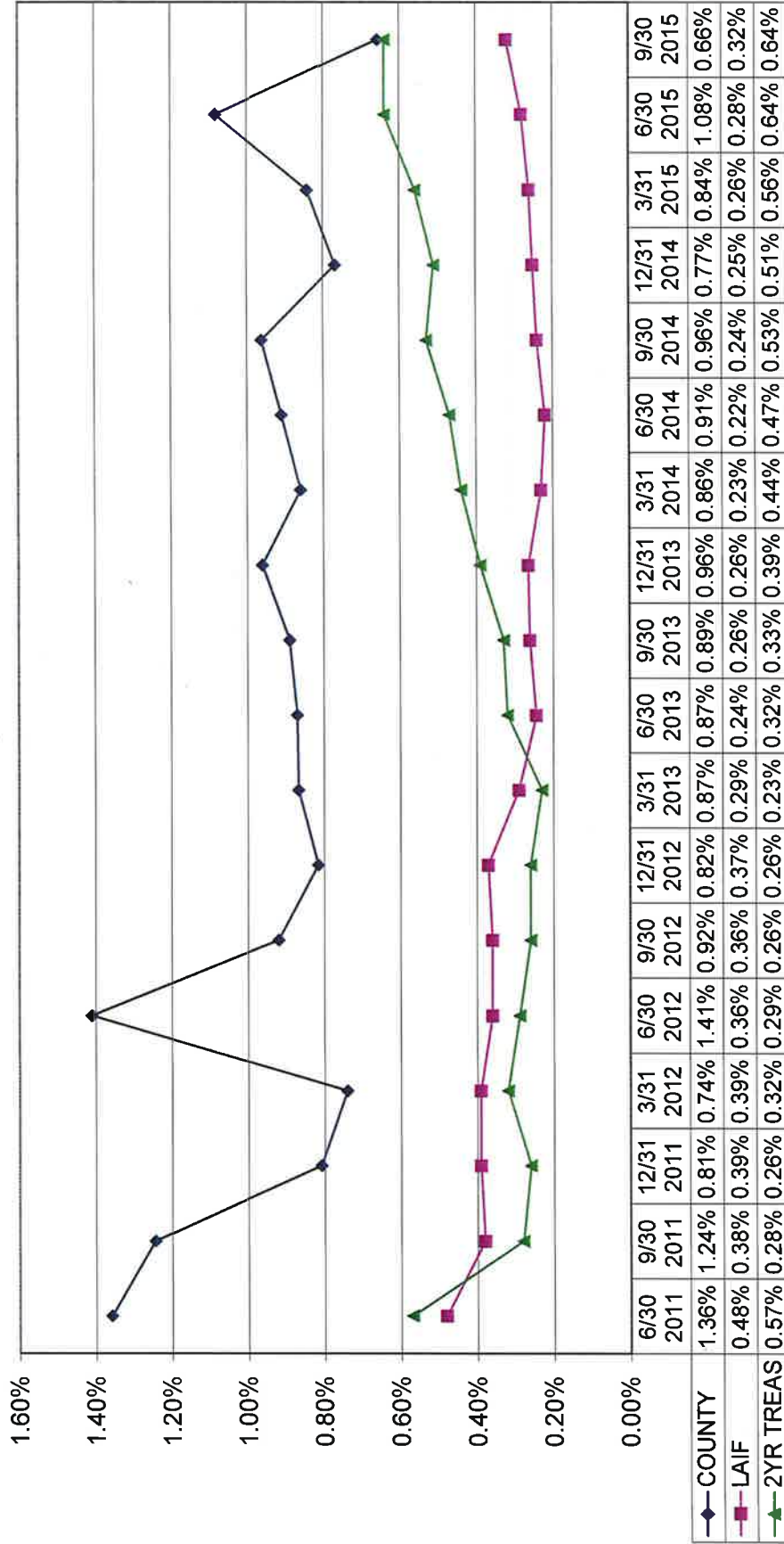
- Positions
- Not Settled
- Current Order
- ▨ Callable

TREASURY CASH BALANCES AS OF THE LAST DAY OF THE MOST RECENT 14 MONTHS



MATURITIES	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTALS
Calendar Year 2015										\$250,000.00	\$1,250,000.00		\$1,500,000.00
Calendar Year 2016		\$490,000.00	\$735,000.00		\$1,440,000.00		\$245,000.00	\$735,000.00	\$735,000.00	\$1,025,000.00	\$4,000,000.00		\$9,405,000.00
Calendar Year 2017	\$745,000.00	\$245,000.00	\$245,000.00		\$500,000.00	\$745,000.00		\$1,400,000.00	\$500,000.00			\$2,500,000.00	\$6,880,000.00
Calendar Year 2018	\$990,000.00	\$245,000.00		\$500,000.00	\$1,000,000.00	\$2,000,000.00		\$500,000.00			\$2,245,000.00	\$245,000.00	\$7,725,000.00
Calendar Year 2019	\$1,000,000.00	\$2,000,000.00	\$1,000,000.00	\$490,000.00	\$245,000.00	\$1,000,000.00	\$735,000.00		\$490,000.00		\$1,245,000.00		\$6,470,000.00
Calendar Year 2020	\$1,245,000.00		\$490,000.00										\$3,470,000.00
TOTAL													\$35,450,000.00

MONO COUNTY TREASURY POOL QUARTERLY YIELD COMPARISON





**OFFICE OF THE CLERK
OF THE BOARD OF SUPERVISORS**

REGULAR AGENDA REQUEST

Print

MEETING DATE November 17, 2015

Departments: Economic Development

TIME REQUIRED

SUBJECT Fish and Game Fine Fund
Expenditure

**PERSONS
APPEARING
BEFORE THE
BOARD**

AGENDA DESCRIPTION:

(A brief general description of what the Board will hear, discuss, consider, or act upon)

On Wednesday, October 7, 2015, the Mono County Fisheries Commission approved a \$2,000.00 expenditure from the Fish and Game Fine Fund to help support the Bridgeport Fish Enhancement Foundation (BFEF) Cage Culture Program. If approved, this money will be used to reimburse BFEF for fish, fish food and a fish rearing cage that has been placed in the marina at Lower Twin Lakes in Bridgeport. Over the year, the cage has been periodically filled with stocked fish from Desert Springs Trout Farm. The fish were then fed daily until they were big enough to be released into open waters. The Cage Culture Program will ensure a better price per pound, allowing more fish to be purchased and planted into Lower Twin Lakes every year. The program will also allow small groups of fish to be released into open waters periodically, rather than 400 pounds all at once from a truck load at Desert Springs Trout Farm. This program has been successful at other locations in the Eastern Sierra including this past year at Lower Twin Lakes. In the future, BFEF would like to expand the program to other bodies of water throughout the Eastern Sierra.

RECOMMENDED ACTION:

The Board consider and approve the recommendation by the Mono County Fisheries Commission to allocate \$2,000.00 from the Fish and Game Fine Fund to support the Bridgeport Fish Enhancement Foundation (BFEF) Cage Culture Program.

FISCAL IMPACT:

Mono County receives roughly \$7,500.00 on an annual basis from the Department of Fish and Wildlife. Currently \$12,700.00 is available in the budget for this expenditure. If approved the \$2,000.00 expenditure would bring the available balance in this account to \$10,700.00.

CONTACT NAME: Jeff Simpson

PHONE/EMAIL: 760-924-4634 / jsimpson@mono.ca.gov

SUBMIT THE ORIGINAL DOCUMENT WITH
ATTACHMENTS TO THE OFFICE OF
THE COUNTY ADMINISTRATOR
PRIOR TO 5:00 P.M. ON THE FRIDAY
32 DAYS PRECEDING THE BOARD MEETING

SEND COPIES TO:

MINUTE ORDER REQUESTED:

YES NO

ATTACHMENTS:

Click to download

 [Staff Report](#)

History

Time	Who	Approval
11/9/2015 9:56 AM	County Administrative Office	Yes
11/10/2015 10:37 AM	County Counsel	Yes
11/9/2015 7:17 PM	Finance	Yes



MONO COUNTY

ECONOMIC DEVELOPMENT and SPECIAL PROJECTS

P.O. BOX 603, MAMMOTH LAKES, CALIFORNIA 93546
(760) 924-4634 • (760) 924-1697 (Fax)

Alicia Vennos
Economic Development Manager
Avennos@mono.ca.gov
760-924-1743

Jeff Simpson
Economic Development Manager
Jsimpson@mono.ca.gov
760-924-4634

STAFF REPORT

SUBJECT: Fish and Game Fine Fund Expenditure.

RECOMMENDATION: The Board consider and approve the recommendation by the Mono County Fisheries Commission to allocate \$2,000.00 from the Fish and Game Fine Fund to support the Bridgeport Fish Enhancement Foundation (BFEF) Cage Culture Program.

BACKGROUND: On Wednesday, October 7, 2015, the Mono County Fisheries Commission approved a \$2,000.00 expenditure from the Fish and Game Fine Fund to help support the Bridgeport Fish Enhancement Foundation (BFEF) Cage Culture Program.

If approved, this money will be used to reimburse BFEF for fish, fish food and a fish rearing cage that has been placed in the marina at Lower Twin Lakes in Bridgeport. Over the year, the cage has been periodically filled with stocked fish from Desert Springs Trout Farm. The fish were then fed daily until they were big enough to be released into open waters.

The Cage Culture Program will ensure a better price per pound, allowing more fish to be purchased and planted into Lower Twin Lakes every year. The program will also allow small groups of fish to be released into open waters periodically, rather than 400 pounds all at once from a truck load at Desert Springs Trout Farm.

This program has been successful at other locations in the Eastern Sierra including this past year at Lower Twin Lakes. In the future, BFEF would like to expand the program to other bodies of water throughout the Eastern Sierra.

DISCUSSION: This action is a permissible use of the Fish and Game Fine Fund money per the Fish and Game Code Section 13103 article (d).

FISCAL IMPACT: Mono County receives roughly \$7,500.00 on an annual basis from the Department of Fish and Wildlife. Currently \$12,700.00 is available in the budget for this expenditure. If approved the \$2,000.00 expenditure would bring the available balance in this account to \$10,700.00.



**OFFICE OF THE CLERK
OF THE BOARD OF SUPERVISORS**

REGULAR AGENDA REQUEST

Print

MEETING DATE November 17, 2015

Departments: Clerk of the Board

TIME REQUIRED

SUBJECT Thank you letter from Andreas
Family

**PERSONS
APPEARING
BEFORE THE
BOARD**

AGENDA DESCRIPTION:

(A brief general description of what the Board will hear, discuss, consider, or act upon)

Letter of thank you received from Maria Andreas and Family with regard to her landfill fees.

RECOMMENDED ACTION:

FISCAL IMPACT:

CONTACT NAME: Helen Nunn

PHONE/EMAIL: x5534 / hnunn@mono.ca.gov

SUBMIT THE ORIGINAL DOCUMENT WITH
ATTACHMENTS TO THE OFFICE OF
THE COUNTY ADMINISTRATOR
***PRIOR TO 5:00 P.M. ON THE FRIDAY
32 DAYS PRECEDING THE BOARD MEETING***

SEND COPIES TO:

MINUTE ORDER REQUESTED:

YES NO

ATTACHMENTS:

Click to download

[Letter of Thanks](#)

History

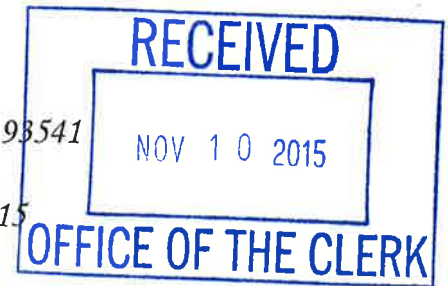
Time

Who

Approval

Maria Andreas
P.O. Box 162
Lee Vining, CA 93541

November 6, 2015



Mono County Board of Supervisors
c/o Clerk of the Board
P.O. Box 715
Bridgeport, CA 93517

Re: Thank you

Dear Members of the Board of Supervisors:

Thank you for the assistance Mono County provided to me and my family. By waiving the landfill disposal fees for disposal of our destroyed mobile home, Mono County helped make it possible for us to pull together enough money for a down payment to buy a replacement home. We are very excited because we have been able to make a purchase of a replacement home which we expect will be delivered to Murphy's Trailer Park before long.

Last February, 2015, when our mobile home in Lee Vining was crushed and destroyed during an extreme wind event we were left without a home to live in. But we also were faced with the very high cost of removing the destroyed mobile home from Murphy's Trailer Park. Thanks to Mono County we were able to put the disposal fees toward our down payment for a replacement home. The County's assistance in waiving the disposal fees, combined with the help of several local volunteers who helped out with equipment and labor, helped us save money on cleanup and disposal so we could put that money toward a replacement home.

We also want to thank County staff for working with us patiently as we explored options for getting the debris to the landfill, and being available when needed for input.

Sincerely,

MARIA ANDREAS.
Maria Andreas and Family



OFFICE OF THE CLERK
OF THE BOARD OF SUPERVISORS

REGULAR AGENDA REQUEST

Print

MEETING DATE November 17, 2015

Departments: Clerk of the Board

TIME REQUIRED

SUBJECT Application for ABC License -
 Cinnamon Bear Inn, Inc.

**PERSONS
APPEARING
BEFORE THE
BOARD**

AGENDA DESCRIPTION:

(A brief general description of what the Board will hear, discuss, consider, or act upon)

Receipt of an Application for Alcoholic Beverage License for Cinnamon Bear Inn, Inc. dated October 27, 2015. This is informational only.

RECOMMENDED ACTION:

FISCAL IMPACT:

CONTACT NAME: Shannon Kendall

PHONE/EMAIL: x5533 / skendall@mono.ca.gov

SUBMIT THE ORIGINAL DOCUMENT WITH
ATTACHMENTS TO THE OFFICE OF
THE COUNTY ADMINISTRATOR
PRIOR TO 5:00 P.M. ON THE FRIDAY
32 DAYS PRECEDING THE BOARD MEETING

SEND COPIES TO:

MINUTE ORDER REQUESTED:

YES NO

ATTACHMENTS:

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[ABC Letter](#)

History

Time

Who

Approval

11/9/2015 5:05 PM	County Administrative Office	Yes
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11/10/2015 10:34 AM	County Counsel	Yes
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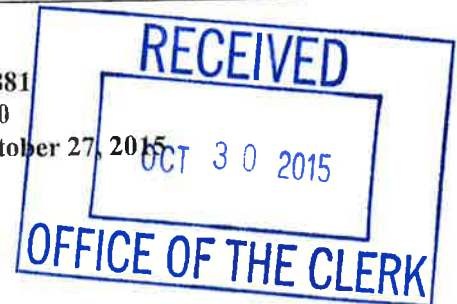
11/9/2015 7:07 PM	Finance	Yes
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Department of Alcoholic Beverage Control
APPLICATION FOR ALCOHOLIC BEVERAGE LICENSE(S)
 ABC 211 (6/99)

State of California

TO: Department of Alcoholic Beverage Control
 4800 STOCKDALE HWY
 STE 213
 BAKERSFIELD, CA 93309
 (661) 395-2731

File Number: **563463**
 Receipt Number: **2326881**
 Geographical Code: **2600**
 Copies Mailed Date: **October 27, 2015**
 Issued Date:



DISTRICT SERVING LOCATION: **BAKERSFIELD**
 First Owner: **CINNAMON BEAR INN, INC.**
 Name of Business: **CINNAMON BEAR INN**
 Location of Business: **113 CENTER ST
 MAMMOTH LAKES, CA 93546**
 County: **MONO**

Is Premise inside city limits? **No** Census Tract **0002.00**

Mailing Address: **900 COUNTRY VALLEY RD
 WESTLAKE VILLAGE, CA 91362**
 (If different from premises address)

Type of license(s): **67**

Transferor's license/name:

Dropping Partner: Yes ___ No

License Type	Transaction Type	Fee Type	Master	Dup	Date	Fee
67 - Special On-Sale Wine I	DUPLICATE/SECONDARY	NA	Y	16	10/27/15	\$112.00
67 - Special On-Sale Wine I	ORIGINAL FEES	NA	Y	16	10/27/15	\$50.00
Total						\$162.00

Have you ever been convicted of a felony? **No**

Have you ever violated any provisions of the Alcoholic Beverage Control Act, or regulations of the Department pertaining to the Act? **No**

Explain any "Yes" answer to the above questions on an attachment which shall be deemed part of this application.

Applicant agrees (a) that any manager employed in an on-sale licensed premises will have all the qualifications of a licensee, and (b) that he will not violate or cause or permit to be violated any of the provisions of the Alcoholic Beverage Control Act.

STATE OF CALIFORNIA County of **MONO**

Date: **October 27, 2015**

Under penalty of perjury, each person whose signature appears below, certifies and says: (1) He is an applicant, or one of the applicants, or an executive officer of the applicant corporation, named in the foregoing application, duly authorized to make this application on its behalf; (2) that he has read the foregoing and knows the contents thereof and that each of the above statements therein made are true; (3) that no person other than the applicant or applicants has any direct or indirect interest in the applicant or applicant's business to be conducted under the license(s) for which this application is made; (4) that the transfer application or proposed transfer is not made to satisfy the payment of a loan or to fulfill an agreement entered into more than ninety (90) days preceding the day on which the transfer application is filed with the Department or to gain or establish a preference to or for any creditor or transferor or to defraud or injure any creditor of transferor; (5) that the transfer application may be withdrawn by either the applicant or the licensee with no resulting liability to the Department.

Effective July 1, 2012, Revenue and Taxation Code Section 7057, authorizes the State Board of Equalization and the Franchise Tax Board to share taxpayer information with Department of Alcoholic Beverage Control. The Department may suspend, revoke, and refuse to issue a license if the licensee's name appears in the 500 largest tax delinquencies list. (Business and Professions Code Section 494.5.)

Applicant Name(s)

Applicant Signature(s)

See 211 Signature Page

CINNAMON BEAR INN, INC.



**OFFICE OF THE CLERK
OF THE BOARD OF SUPERVISORS**

REGULAR AGENDA REQUEST

Print

MEETING DATE November 17, 2015

Departments: CAO

TIME REQUIRED	10 minutes (2 minute presentation; 8 minute discussion)	PERSONS APPEARING BEFORE THE BOARD	Leslie Chapman
SUBJECT	Short Term Revolving Loans to Mammoth Lakes Housing		

AGENDA DESCRIPTION:

(A brief general description of what the Board will hear, discuss, consider, or act upon)

Proposed resolution R15-_____ A resolution of the Mono County Board of Supervisors authorizing the creation of a revolving loan fund for the purchase of deed-restricted housing within the Town of Mammoth Lakes and authorizing the County Administrative Officer in consultation with County Counsel to negotiate and execute loan agreements consistent with the requirements set forth therein.

RECOMMENDED ACTION:

Adopt proposed resolution R15-_____ A resolution of the Mono County Board of Supervisors authorizing the creation of a revolving loan fund for the purchase of deed-restricted housing within the Town of Mammoth Lakes and authorizing the County Administrative Officer in consultation with County Counsel to negotiate and execute loan agreements consistent with the requirements set forth therein.. Provide any desired direction to staff.

FISCAL IMPACT:

Based on the County Treasury's average return on investment for the past year of approximately .9%, the county would forgo up to about \$225 per month while a loan is outstanding if no interest were charged and assuming the full amount of the fund were loaned.

CONTACT NAME: Leslie Chapman

PHONE/EMAIL: 760-932-5414 / lchapmam@mono.ca.gov

SUBMIT THE ORIGINAL DOCUMENT WITH ATTACHMENTS TO THE OFFICE OF THE COUNTY ADMINISTRATOR
**PRIOR TO 5:00 P.M. ON THE FRIDAY
32 DAYS PRECEDING THE BOARD MEETING**

SEND COPIES TO:

MINUTE ORDER REQUESTED:

YES NO

ATTACHMENTS:

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[Staff Report](#)

[MLH Loan Resolution](#)

History

Time	Who	Approval
11/12/2015 10:54 AM	County Administrative Office	Yes
11/12/2015 10:38 AM	County Counsel	Yes
11/12/2015 11:02 AM	Finance	Yes



COUNTY OF MONO

P.O. BOX 696, BRIDGEPORT, CALIFORNIA 93517
(760) 932-5410 • FAX (760) 932-5411

Leslie L. Chapman
County Administrative Officer

To: Honorable Board of Supervisors

From: Leslie Chapman, CAO

Date: November 17, 2015

Re: Resolution to allow short term revolving loans to Mammoth Lakes Housing

Recommendation:

Approve resolution authorizing the creation of a revolving loan fund for the purchase of deed-restricted housing within the Town of Mammoth Lakes and authorizing the County Administrative Officer, in consultation with County Counsel, to negotiate and execute loan agreements consistent with the requirements set forth therein.

Discussion:

Periodically, Mammoth Lakes Housing has a short term cash flow need to assist in exercising purchase options under the deed restriction buy-back program and Mono County has a Housing Mitigation Fund and other County funds that can be used for this purpose.

The County's Housing Mitigation Fund was established with development impact fees and can be used for affordable housing mitigation. Loaning money for Mammoth Lakes Housing to participate in this deed restricted buy-back program is consistent with the intent to provide affordable housing. Currently, the fund has \$208,987, so the difference of \$91,013 will be made up of other County funds if they are available when MLH makes a request. Since these are County funds, it would be up to this Board's discretion to decide whether or not to charge interest on the loan. As currently drafted, the resolution does not provide for interest.

Jennifer Halferty, MLH Executive Director provided the following description of the program:

“As a follow-up from our phone conversation, here is a written description of the deed restriction buyback program:

Through the provisions of the Town of Mammoth Lakes' previous inclusionary housing policy, the Town has a multitude of resale/deed restricted ownership homes throughout town. Most of the more recent restrictions provide Mammoth Lakes Housing, Inc. (MLH) an option to purchase when the owner wishes to sell their home. MLH's option

has established time-frames per each restriction. The shortest of such time-frames, allows MLH 30 days to respond to the owner on our option.

The last condominium we purchased back through this process was on the Multiple Listing Service (MLS) with the Mammoth Lakes Board of Realtors, in which we have a licensed Brokerage, for 98 days from listing to closing of escrow. Once a unit is under contract, the typical escrow is 45-60 days. When MLH becomes the owner of the unit through the option process, we determine the need for any maintenance and have that taken care of prior to listing on the MLS. We're usually painting and cleaning the home, though sometimes the carpet needs replacement, too. This can add two to three weeks to the entire time-frame. Once the unit is sold to another member of the workforce, the loan would be paid off from the proceeds of the sale.

In 2013, MLH and the Town established a Revolving Loan Fund (RLF) for the preservation of their deed restricted workforce homes. The premise of the creation of the RLF was to allow the Town staff some flexibility and quick response time to the option, given the short response times afforded in so many of the resale restrictions. The Town's RLF is currently at capacity, which is why we're exploring financing alternatives."

Fiscal Impact:

Based on the County Treasury's average return on investment for the past year of approximately .9%, the county would forgo up to about \$225 per month while a loan is outstanding if no interest were charged and assuming the full amount of the fund were loaned.



R15-__

**A RESOLUTION OF THE MONO COUNTY
BOARD OF SUPERVISORS AUTHORIZING
THE CREATION OF A REVOLVING LOAN FUND
FOR THE PURCHASE OF DEED-RESTRICTED
HOUSING WITHIN THE TOWN OF MAMMOTH LAKES
AND AUTHORIZING THE COUNTY ADMINISTRATIVE
OFFICER, IN CONSULTATION WITH COUNTY COUNSEL,
TO NEGOTIATE AND EXECUTE LOAN AGREEMENTS
CONSISTENT WITH THE REQUIREMENTS SET FORTH HEREIN**

WHEREAS, Mammoth Lakes Housing, Inc. (hereinafter “MLH”), a non-profit public benefit corporation, administers an affordable housing program including the implementation and monitoring of deed-restricted below-market-rate units; and

WHEREAS, the Housing Element of the Mono County General Plan (hereinafter “Housing Element”) documents the need to provide affordable housing throughout the Mono County region, including within the Town of Mammoth Lakes (hereinafter “TOML”); and

WHEREAS, the Housing Element contains policies promoting and facilitating the provision of affordable housing to meet the needs of all economic segments and special housing groups, including the provision of deed-restricted below-market rate units serving low and moderate income and workforce households; and

WHEREAS, in addition, Housing Element policies encourage collaboration with the TOML and non-profit affordable housing providers, such as MLH, to develop a range of housing programs that address the needs of income-qualified residents throughout the region; and

WHEREAS, past housing needs assessments conducted by the County have documented the regional needs and shared responsibilities for affordable housing between the TOML and the County, recognizing that development within the unincorporated areas of the County creates a need for affordable housing within the TOML; and

WHEREAS, consistent with inclusionary housing policies adopted by the TOML, MLH has a right (i.e., an option) to purchase certain existing deed-restricted below-market rate units within the TOML (hereinafter “Units”) when they are placed on the market for sale, for the purpose of reselling the Units to qualified buyers, thereby preserving affordable housing stock within the TOML; and

WHEREAS, historically, funding for these activities has come from the TOML’s Revolving Loan Fund (hereinafter “RLF”), comprised of TOML Housing In-Lieu Fees; however that fund is currently at capacity and several options will expire before it is replenished; and

WHEREAS, in order to maintain the optioned Units as affordable housing, and to provide funding when the TOML’s Revolving Loan Fund is at capacity, the County wishes to authorize a County Revolving Loan Fund comprised of the balance of the County’s Housing Mitigation Fund, plus additional County moneys, up to a total of \$300,000, to be used for purposes consistent with the County’s affordable housing goals (hereinafter the “Mono County Revolving Loan Fund” or “Mono RLF”);

NOW, THEREFORE, THE BOARD OF SUPERVISORS OF THE COUNTY OF MONO RESOLVES that:

1 **SECTION ONE: Findings.** The Board of Supervisors finds that: (1) the acquisition of deed-
2 restricted below-market-rate housing for sale to low income, moderate-income, and workforce
3 households within the TOML is consistent with and furthers the policies set forth in the County's
4 General Plan and Housing Element; (2) development within the unincorporated areas of Mono County
5 creates a need for workforce and affordable housing units countywide, including within the TOML;
6 and (3) the creation of a source of funds to provide low and moderate income and workforce housing
7 furthers the County's express General Plan and Housing Element goals as well as the public purposes
8 of preserving and providing affordable housing stock in the region and mitigating the impacts of
9 market-rate development within the unincorporated areas.

10 **SECTION TWO: Creation of Fund.** There is hereby created in the County Treasury the Mono
11 County Revolving Loan Fund, which shall consist of the entire balance of the County's Housing
12 Mitigation Fund plus such additional County-only funds from within the County Treasury as may be
13 necessary to meet the purposes set forth herein, up to a total amount of \$300,000.

14 **SECTION THREE: Use of Fund Moneys.** Short-term loans (up to one year) from the Mono
15 RLF shall be used by MLH for the acquisition of existing deed/resale restricted housing units within
16 the TOML for the purpose of preserving housing for low-income, moderate-income and workforce
17 households. Units purchased shall be marketed for sale as below market rate. The Mono RLF shall be
18 available for these purposes only when sufficient funds are not available through the TOML's
19 Revolving Loan Fund, and only to the extent of such unavailability.

20 **SECTION FOUR: Interest, Security, and Repayment.** There shall be no (zero) interest on
21 Mono RLF loans made for the purposes set forth herein, however security shall be given in the form of
22 a first priority deed of trust on the acquired Unit. Loans shall be repaid in full to the Mono RLF upon
23 the sale of the Unit, or within one year, whichever is sooner.

24 **SECTION FIVE: Loan Agreements.** The County Administrative Officer, in consultation with
25 County Counsel, is authorized to negotiate, and execute on behalf of the County loan agreements with
26 MLH consistent with this Resolution, in amounts not to exceed \$300,000 or the available uncommitted
27 Mono RLF fund balance, whichever is less, for the purpose of acquiring and reselling at below market
28 rates existing Units within the TOML.

SECTION SIX: Reporting. Quarterly reports on Mono RLF loan activities shall be presented
to the County Board of Supervisors by MLH staff. Reports shall include all financial activity since the
previous reporting period as well as descriptions of Units preserved and Units returned to the deed-
restricted market as a result of a Mono RLF loan. If no Mono RLF loan has been made or is
outstanding, then no reporting shall be required.

SECTION SEVEN: Termination of Mono RLF. The County reserves the right at any time
and in its sole discretion, to cancel, close, and/or terminate the Mono RLF by providing notice to MLH
that no further loans will be made. Upon receipt of such notice and by the date stated in the loan
agreement, MLH shall repay to the Mono RLF any amounts then outstanding.

PASSED, APPROVED and ADOPTED this 17th day of November, 2015, by the following
vote, to wit:

AYES:
NOES:
ABSENT:
ABSTAIN:

Timothy E. Fesko, Chair
Mono County Board of Supervisors

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ATTEST:

APPROVED AS TO FORM:

Clerk of the Board

County Counsel



**OFFICE OF THE CLERK
OF THE BOARD OF SUPERVISORS**

REGULAR AGENDA REQUEST

Print

MEETING DATE November 17, 2015

Departments: Board of Supervisors

TIME REQUIRED 20 minutes (10 minute presentation; 10 minute discussion) **PERSONS APPEARING BEFORE THE BOARD** Pat Hayes, Irene Yamashita

SUBJECT Mammoth Community Water District Update

AGENDA DESCRIPTION:

(A brief general description of what the Board will hear, discuss, consider, or act upon)

Update on MCWD operations and conservation efforts.

RECOMMENDED ACTION:

None, informational only.

FISCAL IMPACT:

None.

CONTACT NAME: Shannon Kendall

PHONE/EMAIL: x5533 / skendall@mono.ca.gov

SUBMIT THE ORIGINAL DOCUMENT WITH ATTACHMENTS TO THE OFFICE OF THE COUNTY ADMINISTRATOR **PRIOR TO 5:00 P.M. ON THE FRIDAY 32 DAYS PRECEDING THE BOARD MEETING**

SEND COPIES TO:

MINUTE ORDER REQUESTED:

YES NO

ATTACHMENTS:

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No Attachments Available

History

Time

Who

Approval

11/9/2015 9:56 AM County Administrative Office Yes

11/10/2015 10:40 AM County Counsel Yes

11/9/2015 7:09 PM Finance Yes



**OFFICE OF THE CLERK
OF THE BOARD OF SUPERVISORS**

REGULAR AGENDA REQUEST

Print

MEETING DATE November 17, 2015

TIME REQUIRED

**PERSONS
APPEARING
BEFORE THE
BOARD**

SUBJECT Closed Session - Public Employment

AGENDA DESCRIPTION:

(A brief general description of what the Board will hear, discuss, consider, or act upon)

PUBLIC EMPLOYMENT. Government Code section 54957. Title: HR Director.

RECOMMENDED ACTION:

FISCAL IMPACT:

CONTACT NAME:

PHONE/EMAIL: /

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SEND COPIES TO:

MINUTE ORDER REQUESTED:

YES NO

ATTACHMENTS:

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No Attachments Available

History

Time	Who	Approval
11/2/2015 1:32 PM	County Administrative Office	Yes
11/10/2015 10:38 AM	County Counsel	Yes
11/2/2015 10:05 AM	Finance	Yes



**OFFICE OF THE CLERK
OF THE BOARD OF SUPERVISORS**

REGULAR AGENDA REQUEST

Print

MEETING DATE November 17, 2015

Departments: Closed Session - Public Employment

TIME REQUIRED

**PERSONS
APPEARING
BEFORE THE
BOARD**

SUBJECT Closed Session - Public Employment

AGENDA DESCRIPTION:

(A brief general description of what the Board will hear, discuss, consider, or act upon)

PUBLIC EMPLOYMENT. Government Code section 54957. Title: Finance Director.

RECOMMENDED ACTION:

FISCAL IMPACT:

CONTACT NAME:

PHONE/EMAIL: /

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32 DAYS PRECEDING THE BOARD MEETING

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MINUTE ORDER REQUESTED:

YES NO

ATTACHMENTS:

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No Attachments Available

History

Time	Who	Approval
11/4/2015 4:59 PM	County Administrative Office	Yes
11/10/2015 10:40 AM	County Counsel	Yes



**OFFICE OF THE CLERK
OF THE BOARD OF SUPERVISORS**

REGULAR AGENDA REQUEST

Print

MEETING DATE November 17, 2015

TIME REQUIRED

**PERSONS
APPEARING
BEFORE THE
BOARD**

SUBJECT Closed Session - Public Employment

AGENDA DESCRIPTION:

(A brief general description of what the Board will hear, discuss, consider, or act upon)

PUBLIC EMPLOYMENT. Government Code section 54957. Title: County Counsel

RECOMMENDED ACTION:

FISCAL IMPACT:

CONTACT NAME:

PHONE/EMAIL: /

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***PRIOR TO 5:00 P.M. ON THE FRIDAY
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SEND COPIES TO:

MINUTE ORDER REQUESTED:

YES NO

ATTACHMENTS:

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No Attachments Available

History

Time	Who	Approval
11/4/2015 4:58 PM	County Administrative Office	Yes
11/10/2015 10:40 AM	County Counsel	Yes
11/4/2015 5:33 PM	Finance	Yes



OFFICE OF THE CLERK
OF THE BOARD OF SUPERVISORS

REGULAR AGENDA REQUEST

Print

MEETING DATE November 17, 2015

TIME REQUIRED

**PERSONS
APPEARING
BEFORE THE
BOARD**

SUBJECT Closed Session--Human Resources

AGENDA DESCRIPTION:

(A brief general description of what the Board will hear, discuss, consider, or act upon)

CONFERENCE WITH LABOR NEGOTIATORS. Government Code Section 54957.6. Agency designated representative(s): Marshall Rudolph, John Vallejo, and Leslie Chapman. Employee Organization(s): Mono County Sheriff's Officers Association (aka Deputy Sheriff's Association), Local 39--majority representative of Mono County Public Employees (MCPE) and Deputy Probation Officers Unit (DPOU), Mono County Paramedic Rescue Association (PARA), Mono County Public Safety Officers Association (PSO), and Mono County Sheriff Department's Management Association (SO Mgmt).
Unrepresented employees: All.

RECOMMENDED ACTION:

FISCAL IMPACT:

CONTACT NAME:

PHONE/EMAIL: /

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THE COUNTY ADMINISTRATOR
PRIOR TO 5:00 P.M. ON THE FRIDAY
32 DAYS PRECEDING THE BOARD MEETING

SEND COPIES TO:

MINUTE ORDER REQUESTED:

YES NO

ATTACHMENTS:

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No Attachments Available

History



**OFFICE OF THE CLERK
OF THE BOARD OF SUPERVISORS**

REGULAR AGENDA REQUEST

Print

MEETING DATE November 17, 2015

TIME REQUIRED

SUBJECT Closed Session - Conference with
 Legal Counsel

**PERSONS
APPEARING
BEFORE THE
BOARD**

AGENDA DESCRIPTION:

(A brief general description of what the Board will hear, discuss, consider, or act upon)

CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION. Paragraph (1) of subdivision (d) of Government Code section 54956.9. Name of case: Luman v. Mono County Personnel Appeals Board.

RECOMMENDED ACTION:

FISCAL IMPACT:

CONTACT NAME:

PHONE/EMAIL: /

SUBMIT THE ORIGINAL DOCUMENT WITH
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PRIOR TO 5:00 P.M. ON THE FRIDAY
32 DAYS PRECEDING THE BOARD MEETING

SEND COPIES TO:

MINUTE ORDER REQUESTED:

YES NO

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History

Time

Who

Approval