



MONTEREY PENINSULA COMMUNITY COLLEGE DISTRICT
Citizens' Bond Oversight Committee

Monday, June 12, 2017
3:00 PM – Regular Meeting
Sam Karas Room, Library and Technology Center
Monterey Peninsula College
980 Fremont Street, Monterey, California

MEETING AGENDA

1. **Call to Order**
2. **Public Comment**
Members of the audience wishing to address the Citizens' Bond Oversight Committee may do so during the public comment period. Under provisions of the Brown Act, the Committee is prohibited from discussing or taking action on oral requests that are not part of the agenda. Comments are limited to three minutes per person or as determined by the Committee.
3. **Approval of March 20, 2017 Minutes** ACTION
4. **Accept Bills and Warrants Report** ACTION
The list of payments from bond funds expended through March 31, 2017 will be reviewed for acceptance by the committee.
5. **Bond Expenditure Status Report** INFORMATION
The March 31, 2017 bond expenditure status report will be reviewed with the committee.
6. **Monterey County Treasurer's Investment Reports** INFORMATION
The bonds issued by the district have been invested with the Monterey County Treasurer's office. The Treasurer's Report of Investments, for the quarters ending March 31, 2017, provides a review of asset allocation and investment performance.
7. **Superintendent/President's Update** INFORMATION
8. **Membership Update** INFORMATION
Committee membership will be reviewed by Dr. Tribley.

9. Meeting Schedule

INFORMATION

Future meetings of the Committee are scheduled for:

- Monday, August 28, 2017
- Monday, November 6, 2017 (Annual Organizational Meeting)

10. Suggestions for Future Agenda Topics and Announcements

INFORMATION

11. Adjournment

Public records provided to the Committee for the items listed on this agenda may be viewed online at the College's website <http://www.mpc.edu/about-mpc/campus-information/mpc-bond-measure/citizen-s-bond-oversight-committee/meeting-agenda-minutes>, at the Superintendent/President's office, Monterey Peninsula College, 980 Fremont Street, Monterey, California during normal business hours, or at the Committee meeting.

Posted: June 7, 2017



MONTEREY PENINSULA COMMUNITY COLLEGE DISTRICT
Citizens' Bond Oversight Committee

Monday, March 20, 2017
3:00 PM – Regular Meeting
Sam Karas Room, Library and Technology Center
Monterey Peninsula College
980 Fremont Street
Monterey, California

Meeting Minutes

MEMBERS PRESENT: Mr. Wayne Cruzan, Chair
Mr. Thomas Gaspich
Mr. Rick Heuer
Mr. Stephen Lambert
Ms. Sharon Larson
Mr. Rob Lee

ABSENT: Mr. Hunter Harvath, Vice Chair
Mr. Birt Johnson, Jr.

STAFF PRESENT: Ms. Rosemary Barrios, Controller
Dr. Steve Crow, Vice President for Administrative Services
Ms. Vicki Nakamura, Assistant to the President
Dr. Walter Tribbley, Superintendent/President

OTHERS PRESENT: Mr. Michael Carson, Kitchell

1. Call to Order

The regular meeting of the Citizens' Bond Oversight Committee of Monterey Peninsula College was called to order at 3:00 PM by Chair Cruzan.

2. Public Comment

There were no public comments.

3. Approval of November 7, 2016 Minutes

It was noted that two items mentioned in the minutes have been fulfilled. The Bond Expenditure Report reflects the changes recommended under item 7 of the minutes, i.e., to move projects listed as 100% complete to the Completed Projects category. Also, today's agenda includes the most recent Monterey County Treasurers Investment Fund compliance audit, which was suggested as a future agenda topic.

Motion made by Ms. Larson, seconded by Mr. Gaspich, to approve the minutes of the November 7, 2016 meeting. Motion carried unanimously.

AYES:	6 MEMBERS:	Cruzan, Gaspich, Heuer, Lambert, Larson, Lee
NOES:	0 MEMBERS:	None
ABSENT:	2 MEMBERS:	Harvath, Johnson
ABSTAIN:	0 MEMBERS:	None

4. Accept Bills and Warrants Report

Chair Cruzan advised the report would be reviewed by page and invited questions. Members had no questions or comments.

It was moved by Mr. Heuer and seconded by Mr. Lee to accept the December 31, 2016 bills and warrants report. Motion carried unanimously.

AYES:	6 MEMBERS:	Cruzan, Gaspich, Heuer, Lambert, Larson, Lee
NOES:	0 MEMBERS:	None
ABSENT:	2 MEMBERS:	Harvath, Johnson
ABSTAIN:	0 MEMBERS:	None

5. Bond Expenditure Status Report

Chair Cruzan reviewed the changes made to the listing of the projects and invited questions. Members had no concerns.

6. Bond Auditors' Reports for 2015-16

Chair Cruzan highlighted the favorable conclusion of the reports which stated the review of bond expenditures and District procedures showed no irregularities. There were no comments or questions from the committee.

7. Monterey County Treasurer's Investment Report

Chair Cruzan asked for questions on the report. Members had no comments or questions.

8. Monterey County Treasury Oversight Committee Compliance Audit for 2014-15

Chair Cruzan noted Mr. Lee's request to review the compliance audit. He reported there were no exceptions stated in the audit.

9. Superintendent/President's Update

Dr. Tribley reviewed the outcome of the college's accreditation evaluation by the Accrediting Commission for Community and Junior Colleges (ACCJC). He stated the college received 6 commendations, 17 recommendations to meet accreditation standards, and was advised of 5 areas where improvement was needed. There were no recommendations regarding college facilities. Dr. Tribley explained the recommendations concerned technology infrastructure, course assessments, integrated planning, and fiscal stability. He emphasized that none of the recommendations relate to quality of the college's degrees, and MPC remains fully accredited. Dr. Tribley stated there are teams working on each of the recommendations. He noted he is presenting a report on accreditation progress to the Board every month; these reports also appear on the college's website. Mr. Cruzan

asked when the accreditation evaluation team returns. Dr. Tribley responded MPC must submit a follow-up report to the ACCJC in March 2018. The report must include evidence for each recommendation to show the progress made. The ACCJC will then send a team to evaluate the college sometime between March – June 2018. MPC will be notified of the outcome in June 2018.

10. Meeting Schedule

Chair Cruzan reviewed the upcoming meeting dates:

- Monday, June 12, 2017
- Monday, August 28, 2017
- Monday, November 6, 2017 (Annual Organizational Meeting)

11. Suggestions for Future Agenda Topics and Announcements

The final version of the CBOC's annual report and a copy of the Board of Trustee minutes regarding the presentation of the report were distributed to the committee. Chair Cruzan indicated the Board was pleased to receive the report. Dr. Tribley lauded Mr. Cruzan's excellent presentation to the Board.

Dr. Tribley announced Ms. Nakamura would be retiring in June. He and Chair Cruzan recognized her support of the CBOC.

There were no suggestions for future agenda topics.

12. Adjournment

Chair Cruzan adjourned the meeting at 3:38 PM.

/vn

Monterey Peninsula College		
Bills & Warrants Report		
Through March 31, 2017		
Vendor Name	Description of service or purchase	Amount Paid
Arts Complex	<i>Total Expense at December 31, 2016</i>	\$3,540,290.20
	No new expense this period.	\$0.00
	To Date Expense through March 31, 2017	<u>\$3,540,290.20</u>
Music Building	<i>Total Expense at December 31, 2016</i>	\$23,770.35
	No new expense this period.	\$0.00
	To Date Expense through March 31, 2017	<u>\$23,770.35</u>
Furniture/Equipment	<i>Total Expense at December 31, 2016</i>	\$5,337,175.28
	No new expense this period.	\$0.00
	To Date Expense through March 31, 2017	<u>\$5,337,175.28</u>
General Institutional Bond Mgmt.	<i>Total Expense at December 31, 2016</i>	\$5,692,510.21
	No new expense this period.	\$0.00
	To Date Expense through March 31, 2017	<u>\$5,692,510.21</u>
PSTC Parker Flats	<i>Total Expense at December 31, 2016</i>	\$70,498.52
	No new expense this period.	\$0.00
	To Date Expense through March 31, 2017	<u>\$70,498.52</u>
Infrastructure Phase IV	<i>Total Expense at December 31, 2016</i>	\$74,857.00
	No new expense this period.	\$0.00
	To Date Expense through March 31, 2017	<u>\$74,857.00</u>

Monterey Peninsula College		
Bills & Warrants Report		
Through March 31, 2017		
Vendor Name	Description of service or purchase	Amount Paid
<i>Total Expense at December 31, 2016</i>		<i>\$0.00</i>
Data Center Network Security		
CDW Government	Purchase of: 1 CIS DIR 1 YR SNET 8X5XNBD. Management Center 4000 Chas. Security upgrade.	\$6,911.28
CDW Government	Purchase of: 1 CISCO Direct FS4000-K9. Cisco Firepower Management Center. Security upgrade.	\$39,102.56
CDW Government	Purchase of: 1 CIS DIR 1 YR SNET 8X5XNBD. Cisco Firepower 4110. Security Upgrade.	\$10,368.00
CDW Government	Purchase of: 1 CISCO Direct VG 310 MOD 24 FXS PORT VOI IP. Security Upgrade.	\$3,118.39
CDW Government	Purchase of: 1 CISCO Direct LC-FS-1010-K9 and 1 CISCO Direct CON-FS1K. Security Upgrade.	\$9,645.64
CDW Government	Purchase of: 2 CISCO Firepower 4110 NGFW Appliance and 2 CISCO Direct Firepower 4000 Series 1000W AC -1100. Security Upgrade.	\$91,886.97
CDW Government	Purchase of: 16 CISCO Direct SFP-10G-SR. Security Upgrade.	\$8,146.35
CDW Government	Purchase of: 1 CIS DIR 1 YR SNET 8X5XNBD. Smartnet for 48 PORT 3850 WITH IP. Security Upgrade.	\$3,311.28
CDW Government	Purchase of: 1 CISCO CAT 3850 48 10/100/1000 POE IP, 1 CISCO CATALYST 3850 4X10GE MODULE, 4 CISCO CAT 3850 48 10/100/1000 POE IP and 4 CISCO CATALYST 3850 2X10GE MODULE. Security Upgrade.	\$42,526.69
CDW Government	Purchase of: 2 CIS DIR 1 YR SNET 8X5XNBD. Security Upgrade.	\$662.40
CDW Government	Purchase of: 2 CISCO CAT3850 24PT POE IP BASE and 2 CISCO CATALYST 3850 2X10GE MODULE. Security Upgrade.	\$9,580.72
CDW Government	Purchase of: 2 Cisco Identity Services Engine, 2 SW APP SUPP + UPGR Cisco Identity, 2 Cisco ISE Device Admin License, 1 Cisco ISE 1-YR 2500 Endpoint Plus, 1 Cisco ISE 2500 Endpoint Base, 2 Cisco FPR4110 Threat Defense Threat, 1 StealthWatch 5K FPS VE Bundle, 1 One YR maintenance on SLIC for FC 1K VE and 800 Cisco Advanced Malware Protection. Security Upgrade.	\$124,271.77
CDW Government	Purchase of: 1 Cisco Direct L-LC-Training.	\$1,275.42
CDW Government	Purchase of: 6 C2G 10M 10GB LC/SC 50/125 MM Fiber, 2 C2G 3M 10GB LC/SC 50/125 MM Fiber, and 4 C2G 3M 10 GB LC/LC 50/125 MM Fiber.	<u>\$307.51</u>
To Date Expense through March 31, 2017		<u>\$351,114.98</u>

Monterey Peninsula College		
Bills & Warrants Report		
Through March 31, 2017		
		Amount
Vendor Name	Description of service or purchase	Paid
Closed Projects		
Old Library		\$21,279.52
Early Start - Walkway/Safety Improvements		\$225,630.18
Early Start - Telephone System Upgrades		\$599,414.48
Early Start - As Built Drawings		\$209,792.00
Early Start - Roof Repairs		\$480,255.64
Early Start - HVAC Repairs	Social Science/Computer Science buildings.	\$618,538.68
Early Start - Landscaping	Library technology area.	\$438,292.96
Early Start - Vehicles		\$187,070.27
Early Start - Master Signage Plan		\$53,890.42
Early Start - Auto Technology Bldg	HVAC replacement.	\$16,443.00
Drafting Bldg	Furnace replacement.	\$13,974.00
Early Start - New Plant Services Bldg	Costs over state funding for new building.	\$487,574.35
Early Start - Demolition of Old Plant Services Bldg		\$63,521.68
Environmental Impact Report - Campus		\$154,162.67
Business & Computer Science Bldg	Seismic design.	\$7,981.84
Humanities Bldg	Seismic design.	\$16,375.04
International Center Bldg	Blue Prints.	\$14.71
Physical Science Bldg	Architectural Services, for potential elevator replacement.	\$6,986.44
Life Science Bldg	Architectural Services, for potential elevator replacement.	\$7,793.83
Pool/Tennis Courts	Preliminary architectural services.	\$206.00
Physical Education Facility		\$1,488,294.29
PE Field/Track		\$14,848,446.67
Fitness Phase IB		\$899,827.93
College Center Renovation		\$23,608.41
Social Science Renovation		\$863,696.74
Music/Theater Building		\$22,732.50
Family and Consumer Sci		\$67,671.12
Gymnasium Building	Floor/Seismic/Bleachers.	\$877,847.00
Lecture Forum Renovation		\$2,117,203.20
Child Development Center		\$1,029,198.71

Monterey Peninsula College		
Bills & Warrants Report		
Through March 31, 2017		
Vendor Name	Description of service or purchase	Amount Paid
Closed Projects (continued)		
Infrastructure/Parking		\$20,886,001.04
Infrastructure 2		\$2,481,606.93
New Administration/Old Library Building		\$4,712,191.10
Public Safety Training Center Renovation		\$7,478,201.30
Auto Technology Building Renovation		\$958,602.22
Business & Computer Science (includes Math)		\$2,215,417.93
New Student Services Building		\$9,681,388.03
New Education Center at Marina		\$8,159,654.52
PE Phase II (Gym/Locker Room Renovation)		\$3,810,035.95
Pool Renovation (includes Pool Building)		\$2,047,493.00
Student Center Renovation		\$6,157,617.00
Humanities, Bus-Hum, Student Services		\$3,543,043.00
Infrastructure- Phase III		\$6,458,266.00
Life Science /Physical Science		\$10,832,201.00
Swing Space / Interim Housing		\$5,777,350.00
Theater		\$10,382,736.00
	To Date Expense through March 31, 2017	<u>\$131,429,529.30</u>
	Total Payments (closed projects, under construction, and planned projects)	<u>\$146,519,745.84</u>

BOND EXPENDITURE REPORT 3/31/2017

Total Budget With Other Funds	Projects	A Total Bond Budget	B Total Bond Prior Year Expenses	C 2016-2017	A-B-C	(B+C)/A	% Construction Schedule
				Year to Date Bond Payments	Bond Budget Balance	% Bond Cost	
	In Process						
\$3,795,585	Arts Complex	\$3,795,585	\$3,540,290	\$0	\$255,295	93%	70%
\$5,685,000	Furniture & Equipment	\$5,837,175	\$5,337,175	\$0	\$500,000	91%	99%
\$358,463	General Contingency	\$358,463	\$0	\$0	\$358,463	0%	0%
\$574,857	Infrastructure - Phase IV	\$574,857	\$74,857	\$0	\$500,000	13%	0%
\$400,000	Data Center Network Security	\$400,000	\$0	\$351,115	\$48,885	88%	85%
\$10,413,905	Total in Process	\$10,966,080	\$8,952,322	\$351,115	\$1,662,643		
	Future						
\$750,000	Baseball Field	\$750,000	\$0	\$0	\$750,000	0%	0%
\$1,200,000	Music	\$1,200,000	\$23,770	\$0	\$1,176,230	2%	0%
\$12,000,000	PSTC Parker Flats	\$6,000,000	\$70,500	\$0	\$5,929,500	1%	0%
\$13,950,000	Total Future	\$7,950,000	\$94,270	\$0	\$7,855,730		
	Completed						
\$1,057,576	Early Start/Completed-HVAC Repairs	\$618,539	\$618,539	\$0	\$0	100%	100%
\$2,965,574	Early Start/Completed-New Plant Serv Bldg	\$487,574	\$487,574	\$0	\$0	100%	100%
\$599,414	Early Start/Completed-Telephone System	\$599,414	\$599,414	\$0	(\$0)	100%	100%
\$67,671	Family Consumer Science	\$67,671	\$67,671	\$0	\$0	100%	100%
\$1,517,774	Gym - floor/seismic/bleachers	\$877,847	\$877,847	\$0	\$0	100%	100%
\$2,481,607	Infrastructure - Phase II	\$2,481,607	\$2,481,607	\$0	\$0	100%	100%
\$20,886,001	Infrastructure - Phase I	\$20,886,001	\$20,886,001	\$0	\$0	100%	100%
\$2,117,203	Lecture Forum Renovation	\$2,117,203	\$2,117,203	\$0	\$0	100%	100%
\$7,427,191	New Admin / Old Library Renovation	\$4,712,191	\$4,712,191	\$0	(\$0)	100%	100%
\$5,413,198	New Child Development Center Bldg	\$1,029,198	\$1,029,198	\$0	\$0	100%	100%
\$21,420,211	Other Early start / completed	\$1,950,012	\$1,950,012	\$0	\$0	100%	100%
\$17,336,569	PE Field Track, Fitness Building	\$17,236,569	\$17,236,569	\$0	\$0	100%	100%
\$863,697	Social Science Renovation (inc. Seismic)	\$863,697	\$863,697	\$0	\$0	100%	100%
\$7,478,201	Public Safety Training Center Renov.	\$7,478,201	\$7,478,201	\$0	\$0	100%	100%
\$1,000,000	Auto Technology Building	\$958,602	\$958,602	\$0	(\$0)	100%	100%
\$2,300,000	Business Computer Science	\$2,215,418	\$2,215,418	\$0	\$0	100%	100%
\$8,300,000	New Ed Center Building at Marina	\$8,300,000	\$8,159,654	\$0	\$0	98%	100%
\$9,700,000	New Student Services Building	\$9,700,000	\$9,681,388	\$0	\$0	100%	100%
\$3,830,000	PE Phase II - Gym/Locker Room Renov.	\$3,830,000	\$3,810,036	\$0	\$0	99%	100%
\$2,640,519	Pool Renovation	\$2,640,519	\$2,047,493	\$0	\$0	78%	100%
\$6,157,617	College Center Renovation	\$6,157,617	\$6,157,617	\$0	\$0	100%	100%
\$6,614,000	Humanities, Bus-Hum, Student Services	\$3,543,043	\$3,543,043	\$0	\$0	100%	100%
\$6,458,266	Infrastructure - Phase III	\$6,458,266	\$6,458,266	\$0	\$0	100%	100%
\$10,832,201	Life Science/Physical Science	\$10,832,201	\$10,832,201	\$0	\$0	100%	100%
\$5,800,000	Swing Space / Interim Housing	\$5,777,350	\$5,777,350	\$0	\$0	100%	99%
\$10,382,736	Theater	\$10,382,736	\$10,382,736	\$0	\$0	100%	100%
\$165,647,226	Total Completed	\$132,201,476	\$131,429,529	\$0	(\$1)		
\$190,011,131	Total All Projects	\$151,117,556	\$140,476,121	\$351,115	\$9,518,372		
	General Institutional-Bond Management		\$5,692,510	\$0			
			\$146,168,631	\$351,115			
	Total Bond Funds Spent to Date		\$146,519,746				



Monterey County Board of Supervisors

168 West Alisal Street,
1st Floor
Salinas, CA 93901
831.755.5066

Board Order

Upon motion of Supervisor Phillips, seconded by Supervisor Alejo and carried by those members present, the Board of Supervisors hereby:

Received and Accept the Treasurer's Report of Investments for the Quarter Ending March 31, 2017.

PASSED AND ADOPTED on this 25th day of April 2017, by the following vote, to wit:

AYES: Supervisors Alejo, Phillips, Parker and Adams

NOES: None

ABSENT: Supervisor Salinas

I, Gail T. Borkowski, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 80 for the meeting April 25, 2017.

Dated: April 27, 2017
File ID: 17-0380

Gail T. Borkowski, Clerk of the Board of Supervisors
County of Monterey, State of California

By  _____
Deputy



Monterey County

168 West Alisal Street,
1st Floor
Salinas, CA 93901
831.755.5066

Board Report

Legistar File Number: 17-0380

April 25, 2017

Introduced: 4/14/2017

Current Status: Agenda Ready

Version: 1

Matter Type: General Agenda Item

Receive and Accept the Treasurer's Report of Investments for the Quarter Ending March 31, 2017.

RECOMMENDATION:

It is recommended that the Board of Supervisors:
Receive and Accept the Treasurer's Report of Investments for the Quarter Ending March 31, 2017.

SUMMARY:

Government Code Section 53646 (b) (1) states the Treasurer may submit a quarterly report of investments. The attached exhibits provide a narrative portfolio review of economic and market conditions that support the investment activity during the January - March period, the investment portfolio position by investment type, a listing of historical Monterey County Treasury Pool yields versus benchmarks, and the investment portfolio by maturity range.

DISCUSSION:

During the January - March quarter, short term U.S. Treasury yields moved higher after the Federal Reserve's March decision to hike rates, but longer yields moved very little as markets awaited clarity from the new Administration and Congress. Information received since the Federal Reserve's Federal Open Market Committee (FOMC) met in February indicates the labor market has continued to strengthen and that economic activity has continued to expand at a moderate pace. Job gains remained solid and the unemployment rate was relatively stable in recent months. Inflation has increased in recent quarters, moving close to the FOMC's 2% longer-run objective. The FOMC expects that economic conditions will evolve in a manner that will warrant gradual increases in the federal funds rate. In March the Committee raised the target range for the federal funds rate to 0.75% - 1.00%.

On March 31, 2017, the Monterey County investment portfolio contained an amortized book value of \$1,347,896,920 spread among 91 separate securities and funds. The par value of those funds was \$1,348,216,996, with a market value of \$1,346,285,723 or 99.9% of amortized book value. The portfolio's net earned income yield for the period was 1.18%. The portfolio produced an estimated quarterly income of \$ 3,869,097 which will be distributed proportionally to all agencies participating in the investment pool. The investment portfolio had a weighted average maturity of 419 days. The County Treasury outperformed most of the portfolio benchmarks due to an investment strategy that uses short term debt to provide liquidity while also taking advantage of higher rates in the one to three year investment range.

Legistar File Number: 17-0380

The investment portfolio was in compliance with all applicable provisions of state law and the adopted Investment Policy, and contained sufficient liquidity to meet all projected outflows over the next six months. Market value pricings were obtained through resources such as Bloomberg LLP, Union Bank of California and live-bid pricing of corporate securities.

OTHER AGENCY INVOLVEMENT:

A copy of this report will be distributed to all agencies participating in the County investment pool and the Treasury Oversight Committee. In addition, the report will be published on the County Treasurer's web site. A monthly report of investment transactions is provided to the Board of Supervisors as required by Government Code 53607.

FINANCING:

The investment portfolio contains sufficient liquidity to meet all projected expenditures over the next six months. We estimate that the investment earnings in the General Fund will be consistent with budgeted revenue.



Prepared by: Susanne King, Treasury Manager, x5490



Approved by: Mary A. Zeeb, Treasurer-Tax Collector, x5474

All attachments are on file with the Clerk of the Board:
Exhibit A - Investment Portfolio Review-3.31.17
Exhibit B - Portfolio Management Report-3.31.17
Exhibit C - Monterey County Historical Yields vs. Benchmarks
Exhibit D - Aging Report-4.1.17

cc:

County Administrative Office
County Counsel
Auditor-Controller - Internal Audit Section
All depositors
Treasury Oversight Committee

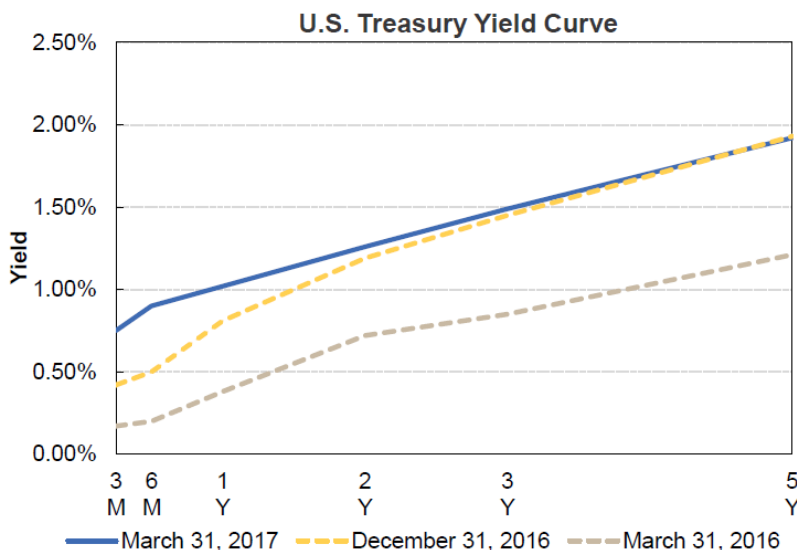
Exhibit A Investment Portfolio Review Quarter Ending March 31, 2017

OVERVIEW January 1, 2017 – March 31, 2017

During the January - March quarter, short term U.S. Treasury yields moved higher after the Federal Reserve’s March decision to hike rates, but longer yields moved very little as markets awaited clarity from the new Administration and Congress. Information received since the Federal Reserve’s Federal Open Market Committee (FOMC) met in February indicates the labor market has continued to strengthen and that economic activity has continued to expand at a moderate pace. Job gains remained solid and the unemployment rate was relatively stable in recent months. Inflation has increased in recent quarters, moving close to the FOMC’s 2% longer-run objective. The FOMC expects that economic conditions will evolve in a manner that will warrant gradual increases in the federal funds rate. In March the Committee raised the target range for the federal funds rate to 0.75% - 1.00%.

U.S. TREASURY YIELD CURVE

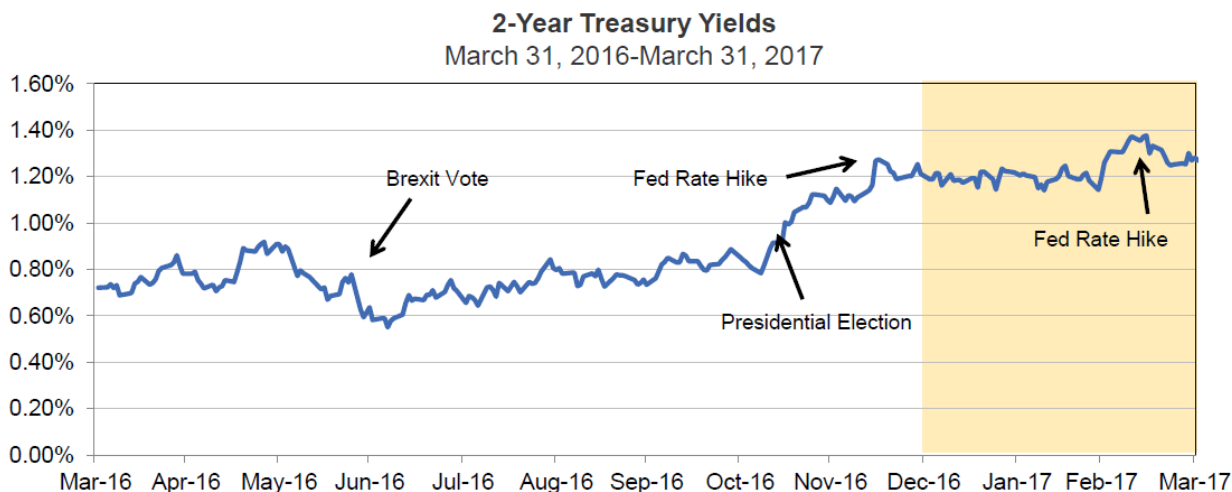
- Treasury rates remain range-bound this quarter as long-term yields remain unchanged with future inflation expectations.
- The short end of the curve moved higher as participants priced in rate hikes in 2017.



Maturity	3/31/16	12/31/16	3/31/17
3-Mo.	0.20	0.50	0.75
6-Mo.	0.38	0.61	0.90
1-Yr.	0.58	0.81	1.02
2-Yr.	0.72	1.19	1.26
3-Yr.	0.85	1.45	1.49
5-Yr.	1.21	1.93	1.92
7-Yr.	1.53	2.25	2.21
10-Yr.	1.77	2.45	2.39
30-Yr.	2.61	3.07	3.01

Source: Bloomberg, as of 3/31/17.

- Short U.S. Treasury yields moved higher following the Federal Reserve’s decision to hike rates in March.



Source: Bloomberg, as of 3/31/17.

The County Treasury continues to outperform most of its portfolio benchmarks this quarter. Our investment strategy positions short term debt to provide liquidity and continues to take advantage of available higher yields on US Treasuries, commercial paper, notes and negotiable CDs as well as maintaining federal agencies with attractive rates. The following indicators reflect key aspects of the County’s investment portfolio in light of the above noted conditions:

1. Market Access – During the quarter, investment purchases included U.S. Treasuries, Federal Agencies, Commercial Paper and Corporate Notes. The Treasurer continues to keep a higher level of liquid assets reflecting the need to maintain levels of available cash to ensure the ability to meet all cash flow needs.
2. Diversification - The Monterey County Treasurer’s portfolio consists of 91 separate fixed income investments, all of which are authorized by the State of California Government Code 53601.

The portfolio asset spread is detailed in the table below:

Portfolio Asset Composition					
Corporate Notes	Negotiable CDs	Overnight Liquid Assets	US Treasuries	Federal Agencies	Commercial Paper
14.2%	7.1%	18.4%	24.5%	31.3%	4.5%

• Total may not equal 100% due to rounding

3. Credit Risk – Approximately 85.8% of the investment portfolio is comprised of U.S. Treasuries, Federal Agency securities, Negotiable CDs and other liquid funds. All assets have an investment grade rating. U.S. Treasuries are not specifically rated, but are considered the safest of all investments. All corporate debt (14.2%) is rated in the higher levels of investment grade and all federal agency securities have AA ratings, or are

guaranteed by the U.S. Treasury. The credit quality of the County’s portfolio continues to be high.

The portfolio credit composition is detailed in the table below:

Portfolio Credit Composition											
AAA	AAAm	AA+	AA	AA-	A	A-	A-1+ (Short-Term)	A-1 (Short-Term)	Aaf/S1+ (CalTrust)	BBB+	Not Rated (LAIF/MMF)
1%	6%	56%	2%	9%	3%	2%	2%	6%	8%	1%	4%

4. Liquidity Risk – Liquidity risk, as measured by the ability of the County’s Treasury to meet withdrawal demands on invested assets, was managed during the January - March quarter. The portfolio’s average weighted maturity was 419 days, and the County maintained \$247M (18%) in overnight investments to provide immediate liquidity. In addition, the County maintained \$385M (28%) in securities with maturities under a year to provide enhanced liquidity.

PORTFOLIO CHARACTERISTICS

	<u>December 31, 2016</u>	<u>March 31, 2017</u>
Total Assets	\$1,381,798,946.89	1,348,216,995.71
Market Value	\$1,384,251,718.73	1,346,285,722.86
Days to Maturity	451	419
Yield	1.07%	1.18%
Estimated Earnings	\$3,249,517.27	\$3,869,096.96

FUTURE STRATEGY

The Treasurer has 53% of the portfolio invested in the 1-3 year maturity range and 28% invested in maturities under one year to take advantage of the higher yields offered in those parts of the yield curve. We will continue to run the portfolio to manage safety and liquidity while maximizing the rate of return.

Exhibit B

Monterey County Daily Reports Portfolio Management Portfolio Details - Investments March 31, 2017

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	YTM	Maturity Date
Money Market Accts - GC 53601(k)(2)												
SYS11672	11672	BlackRock			0.00	0.00	0.00	0.337			0.337	
SYS11830	11830	Federated		07/01/2016	0.00	0.00	0.00	0.101	Aaa	AAA	0.101	
SYS11578	11578	Fidelity Investments			100,000.00	100,000.00	100,000.00	0.532	Aaa	AAA	0.532	
Subtotal and Average			5,685,555.56		100,000.00	100,000.00	100,000.00				0.532	
State Pool - GC 16429.1												
SYS11361	11361	LAIF			52,300,000.00	52,300,000.00	52,300,000.00	0.676			0.676	
Subtotal and Average			44,904,444.44		52,300,000.00	52,300,000.00	52,300,000.00				0.676	
CALTRUST/CAMP - GC 53601(p)												
SYS11801	11801	CalTrust			70,000,000.00	70,000,000.00	70,000,000.00	1.019	Aaa	AAA	1.019	
SYS11802	11802	CalTrust		03/27/2017	40,000,000.00	40,000,000.00	40,000,000.00	0.628	Aaa	AAA	0.628	
SYS10379	10379	Calif. Asset Mgmt			82,100,000.00	82,100,000.00	82,100,000.00	0.899		AAA	0.899	
SYS11961	11961	Calif. Asset Mgmt			0.00	0.00	0.00	0.658		AAA	0.658	
Subtotal and Average			163,220,000.00		192,100,000.00	192,100,000.00	192,100,000.00				0.886	
SWEEP ACCOUNT-MORG STNLY												
SYS12041	12041	Morgan Stanley			2,171,995.71	2,171,995.71	2,171,995.71	0.551			0.551	
Subtotal and Average			908,057.71		2,171,995.71	2,171,995.71	2,171,995.71				0.551	
Medium Term Notes - GC 53601(k)												
0258M0DP1	12088	American Express Credit		06/27/2016	10,000,000.00	10,055,700.00	10,135,746.63	2.250	A2	A-	1.660	08/15/2019
037833BQ2	12066	Apple Inc Corp Notes		02/23/2016	6,000,000.00	6,011,340.00	5,999,356.24	1.700	Aa1	AA+	1.706	02/22/2019
06406HCZ0	12126	Bank of New York Mellon Corp		03/17/2017	10,000,000.00	10,011,150.33	10,011,150.33	2.150	A1	A	2.110	02/24/2020
084664BS9	12031	Berkshire Hathaway Finance		04/24/2015	10,000,000.00	10,018,700.00	10,010,605.13	1.600	Aa2	AA	0.724	05/15/2017
084670BX5	12098	Berkshire Hathaway Finance		08/15/2016	2,415,000.00	2,402,876.70	2,414,801.16	1.150	Aa2	AA	1.156	08/15/2018
166764AE0	12049	Chevron Corp. Global		11/25/2015	8,175,000.00	8,200,015.50	8,194,569.49	1.718	Aa1	AA	1.519	06/24/2018
17275RBG6	12104	Cisco Systems Inc Corp		09/20/2016	9,000,000.00	8,901,900.00	8,991,776.75	1.400	A1		1.438	09/20/2019
172967KS9	12085	Citibank		06/09/2016	3,840,000.00	3,825,523.20	3,838,544.08	2.050	Baa1	A-	2.068	06/07/2019
25468PDH6	12064	The Walt Disney Copr		01/08/2016	2,710,000.00	2,712,601.60	2,707,858.15	1.650	A2	A	1.696	01/08/2019
369604BC6	12010	General Electric		01/23/2015	10,000,000.00	10,359,400.00	10,273,650.53	5.250	Aa	AA	1.150	12/06/2017
38141GVT8	12074	Goldman Sachs		04/25/2016	1,415,000.00	1,409,382.45	1,412,290.12	2.000	A3	BBB+	2.096	04/25/2019
38141GVT8	12075	Goldman Sachs		04/26/2016	7,210,000.00	7,181,376.30	7,206,818.25	2.000	A3	BBB+	2.022	04/25/2019
02665WBA8	12068	American Honda Finance		02/23/2016	3,780,000.00	3,764,502.00	3,779,522.86	1.700	A1	A+	1.707	02/22/2019

Exhibit B

Monterey County Daily Reports Portfolio Management Portfolio Details - Investments March 31, 2017

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	YTM	Maturity Date
Medium Term Notes - GC 53601(k)												
02665WBE0	12091	American Honda Finance		07/12/2016	2,500,000.00	2,455,575.00	2,498,099.54	1.200	A1	A+	1.234	07/12/2019
459200JE2	12067	IBM Corp Notes		02/19/2016	20,000,000.00	20,008,600.00	19,994,622.26	1.800			1.812	05/17/2019
24422ETE9	12063	John Deere Capital Corp		01/08/2016	8,300,000.00	8,334,943.00	8,299,706.27	1.950	A2	A	1.952	01/08/2019
46625HQU7	12081	JP Morgan Chase		05/26/2016	10,000,000.00	9,968,400.00	10,011,546.75	1.850	A3	A	1.789	03/22/2019
594918BN3	12095	MICROSOFT CORP		08/08/2016	6,500,000.00	6,412,575.00	6,494,749.38	1.100	Aaa	AAA	1.135	08/08/2019
713448DE5	12070	Pepsico Inc Corp Note		02/24/2016	3,850,000.00	3,836,525.00	3,849,294.68	1.500	A1	A	1.510	02/22/2019
717081DU4	12083	PFIZER INC		06/03/2016	10,000,000.00	9,939,100.00	9,991,745.56	1.450	A1	AA	1.489	06/03/2019
89236TCA1	12009	Toyota Motor Corporation		01/16/2015	10,000,000.00	10,002,900.00	10,012,953.16	1.450	Aa	AA	1.280	01/12/2018
89233P6S0	12018	Toyota Motor Corporation		03/30/2015	10,000,000.00	9,998,700.00	10,007,197.35	1.250	Aaa	AA	1.107	10/05/2017
89236TBP9	12121	Toyota Motor Corporation		01/12/2017	5,000,000.00	5,024,645.70	5,024,645.70	2.125	Aa3	AA-	1.904	07/18/2019
94974BFG0	12021	Wells Fargo & Company		04/07/2015	10,000,000.00	9,988,000.00	10,026,075.08	1.500	Aaa	AA	1.164	01/16/2018
94974BFU9	12089	Wells Fargo & Company		06/27/2016	10,000,000.00	10,032,400.00	10,128,853.69	2.125	A2	A	1.483	04/22/2019
Subtotal and Average			183,055,025.41		190,695,000.00	190,856,831.78	191,316,179.14				1.535	
Negotiable CDs - GC 53601(i)												
40428AR58	12047	HSBC Securites		11/18/2015	14,000,000.00	14,000,000.00	14,000,000.00	1.540	Aa2	AA-	1.540	11/17/2017
65558LWA6	12109	Nordea Bank Finland NY		12/05/2016	17,500,000.00	17,641,225.00	17,500,000.00	1.760	Aa3	AA-	1.760	11/30/2018
78009NZZ2	12072	Royal Bank of Canada		03/15/2016	18,000,000.00	18,000,000.00	18,000,000.00	1.700	Aa3	AA-	1.700	03/09/2018
83050FBG5	12046	Skandinaviska Enskilada Banken		11/17/2015	14,000,000.00	14,000,000.00	14,000,000.00	1.480	Aa3	A+	1.501	11/16/2017
86958DH54	12048	Svenska Handelsbanken NY		11/24/2015	14,000,000.00	14,007,000.00	14,000,000.00	1.504			1.241	08/24/2017
89113E5E2	12073	Toronto Dominion Bank		03/16/2016	18,000,000.00	18,000,000.00	18,000,000.00	1.720	Aa1	AA-	1.744	03/14/2018
Subtotal and Average			107,277,777.78		95,500,000.00	95,648,225.00	95,500,000.00				1.599	
Commercial Paper Disc.- GC 53601(h)												
06538BSG9	12106	Bank of Tokyo-MITS		11/16/2016	10,000,000.00	9,956,400.00	9,984,375.00	1.250	P-1	A-1	1.258	05/16/2017
06538BSG9	12108	Bank of Tokyo-MITS		11/28/2016	2,000,000.00	1,991,280.00	1,996,950.00	1.220	P-1	A-1	1.227	05/16/2017
09659BTG5	12107	BNP Paribas NY		11/18/2016	20,000,000.00	19,885,200.00	19,948,066.67	1.230	P-1	A-1	1.248	06/16/2017
22533TWC6	12124	Credit Agricole CIB NY		03/06/2017	20,000,000.00	19,888,844.44	19,888,844.44	1.220	P-1	A-1	1.254	09/12/2017
21687AUA9	12105	Cooperatieve Rabobank USA		11/01/2016	10,000,000.00	9,931,100.00	9,969,444.45	1.100	P-1	A-1	1.119	07/10/2017
Subtotal and Average			83,545,218.18		62,000,000.00	61,652,824.44	61,787,680.56				1.230	
Fed Agcy Coupon Sec - GC 53601(f)												
3133EEFE5	12008	Federal Farm Credit Bank		01/12/2015	10,000,000.00	10,019,700.00	10,010,513.64	1.125	Aaa	AA	0.975	12/18/2017
3133EEMA5	12011	Federal Farm Credit Bank		01/30/2015	10,000,000.00	9,981,300.00	10,005,252.32	1.500	Aaa	AA	1.480	12/30/2019
3133EELZ1	12012	Federal Farm Credit Bank		02/02/2015	10,000,000.00	9,979,400.00	10,010,768.34	1.000	Aaa	AA	0.890	03/29/2018

Data Updated: SET_001: 04/10/2017 10:18

Run Date: 04/10/2017 - 10:18

Portfolio INVT
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Exhibit B

Monterey County Daily Reports Portfolio Management Portfolio Details - Investments March 31, 2017

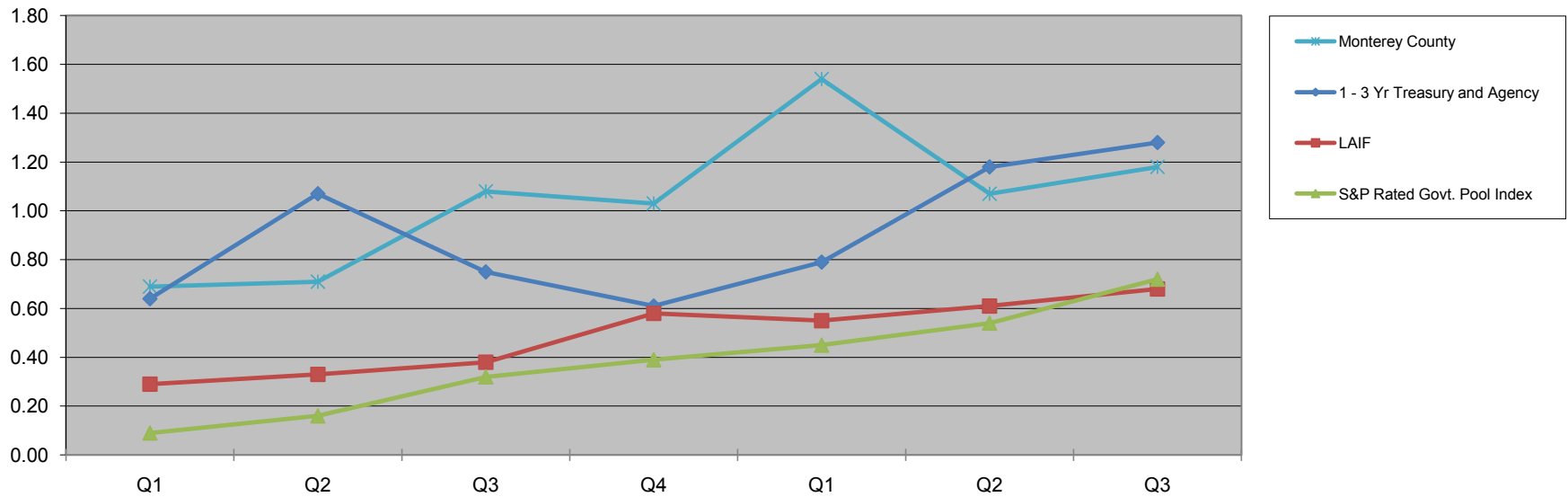
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	YTM	Maturity Date
Fed Agcy Coupon Sec - GC 53601(f)												
3133EETE0	12020	Federal Farm Credit Bank		04/01/2015	10,000,000.00	10,009,500.00	10,017,965.98	1.125	Aaa	AA	0.932	03/12/2018
313378A43	11925	Federal Home Loan Bank		05/02/2013	10,000,000.00	10,035,800.00	10,056,765.43	1.375	Aaa	AA	0.758	03/09/2018
313383A68	11928	Federal Home Loan Bank		06/13/2013	10,000,000.00	9,947,800.00	10,000,000.00	1.080	Aaa	AA	1.080	06/13/2018
313378QK0	11966	Federal Home Loan Bank		04/04/2014	10,000,000.00	10,116,100.00	10,010,489.77	1.875	Aaa	AA	1.818	03/08/2019
3130A4Q70	12032	Federal Home Loan Bank		04/23/2015	10,000,000.00	10,006,100.00	10,011,715.80	1.000	Aaa	AA+	0.811	11/17/2017
3130A8BD4	12082	Federal Home Loan Bank		05/27/2016	32,000,000.00	31,888,640.00	31,954,056.17	0.875	Aaa	AA+	0.992	06/29/2018
3130A8DB6	12084	Federal Home Loan Bank		06/03/2016	16,935,000.00	16,838,639.85	16,929,817.70	1.125	Aaa	AA+	1.139	06/21/2019
3130A8DB6	12090	Federal Home Loan Bank		07/12/2016	26,000,000.00	25,852,060.00	26,186,983.95	1.125	Aaa	AA+	0.797	06/21/2019
3130A8PK3	12097	Federal Home Loan Bank		08/15/2016	18,000,000.00	17,856,900.00	17,945,202.13	0.625	Aaa	AA+	0.853	08/07/2018
3130A8BD4	12099	Federal Home Loan Bank		08/15/2016	15,250,000.00	15,196,930.00	15,252,236.06	0.875	Aaa	AA+	0.863	06/29/2018
3130A9AE1	12101	Federal Home Loan Bank		08/29/2016	17,500,000.00	17,403,750.00	17,491,118.13	0.875	Aaa	AA+	0.909	10/01/2018
3130AAXX1	12125	Federal Home Loan Bank		03/17/2017	10,000,000.00	9,983,918.45	9,983,918.45	1.375	Aaa	AA+	1.458	03/18/2019
3137EADL0	11987	Federal Home Loan Mtg Corp		08/25/2014	10,000,000.00	10,009,700.00	9,995,101.01	1.000	Aaa	AA	1.101	09/29/2017
3137EADZ9	12100	Federal Home Loan Mtg Corp		08/29/2016	17,500,000.00	17,429,125.00	17,559,336.84	1.125	Aaa	AA+	0.956	04/15/2019
3137EAEED7	12103	Federal Home Loan Mtg Corp		09/16/2016	10,150,000.00	10,094,885.50	10,146,776.35	0.875	Aaa	AA+	0.896	10/12/2018
3137EAEED1	12114	Federal Home Loan Mtg Corp		12/19/2016	20,000,000.00	19,735,800.00	19,691,770.32	0.875	Aaa	AA+	1.561	07/19/2019
3135G0XA6	11924	Federal National Mtg Assn		05/21/2013	10,000,000.00	9,930,700.00	10,000,000.00	1.030	Aaa	AA	1.030	05/21/2018
3135G0XK4	11927	Federal National Mtg Assn		05/30/2013	10,000,000.00	9,979,200.00	10,000,000.00	1.050	Aaa	AA	1.050	05/25/2018
3135G0WJ8	11929	Federal National Mtg Assn		05/28/2013	10,000,000.00	9,972,000.00	9,981,180.70	0.875	Aaa	AA	1.045	05/21/2018
3136FTS67	12013	Federal National Mtg Assn		02/03/2015	10,000,000.00	10,080,600.00	10,100,744.54	1.700	Aaa	AA	1.157	02/27/2019
3135G0YM9	12033	Federal National Mtg Assn		04/23/2015	10,000,000.00	10,115,900.00	10,116,856.33	1.875	Aaa	AA+	1.060	09/18/2018
3135G0RT2	12039	Federal National Mtg Assn		10/22/2015	10,000,000.00	9,994,500.00	10,011,019.15	0.875	Aaa	AA+	0.720	12/20/2017
3135G0TG8	12040	Federal National Mtg Assn		10/22/2015	10,000,000.00	9,993,200.00	10,010,518.28	0.875	Aaa	AA+	0.750	02/08/2018
3135G0J53	12069	Federal National Mtg Assn		02/23/2016	21,150,000.00	21,018,447.00	21,118,429.28	1.000	Aaa	AA+	1.080	02/26/2019
3135G0N33	12094	Federal National Mtg Assn		08/08/2016	18,675,000.00	18,415,604.25	18,640,927.17	0.875	Aaa	AA+	0.954	08/02/2019
3135G0J53	12096	Federal National Mtg Assn		08/09/2016	7,900,000.00	7,850,862.00	7,914,340.18	1.000	Aaa	AA+	0.903	02/26/2019
3135G0P49	12112	Federal National Mtg Assn		12/19/2016	20,000,000.00	19,777,800.00	19,744,463.16	1.000	Aaa	AA+	1.544	08/28/2019
3135G0T29	12123	Federal National Mtg Assn		02/28/2017	12,600,000.00	12,592,182.40	12,592,182.40	1.500			1.522	02/28/2020
Subtotal and Average			407,058,986.50		423,660,000.00	422,107,044.45	423,490,449.58				1.067	
US Treasury Note-GC 53601(b)												
912828A34	12042B	U.S. Treasury		11/10/2015	5,290,000.00	5,297,670.50	5,290,000.00	1.250	Aaa	AA	1.250	11/30/2018
912828VE7	12045	U.S. Treasury		11/16/2015	17,000,000.00	16,993,370.00	16,987,213.04	1.000	Aaa	AA+	1.066	05/31/2018
912828A34	12052	U.S. Treasury		11/25/2015	10,000,000.00	10,014,500.00	10,001,294.28	1.250	Aaa	AA	1.242	11/30/2018
912828WD8	12056	U.S. Treasury		12/22/2015	40,000,000.00	40,064,000.00	40,008,650.62	1.250	Aaa	AA+	1.236	10/31/2018

Exhibit B

Monterey County Daily Reports Portfolio Management Portfolio Details - Investments March 31, 2017

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	YTM	Maturity Date
US Treasury Note-GC 53601(b)												
912828VE7	12062	U.S. Treasury		12/22/2015	20,000,000.00	19,992,200.00	19,961,989.69	1.000	Aaa	AA+	1.166	05/31/2018
912828TG5	12110	U.S. Treasury		12/19/2016	20,000,000.00	19,979,600.00	19,985,651.51	0.500	Aaa		0.716	07/31/2017
912828TM2	12111	U.S. Treasury		12/19/2016	20,000,000.00	19,984,400.00	19,988,357.84	0.625	Aaa		0.766	08/31/2017
912828S68	12113	U.S. Treasury		12/19/2016	20,000,000.00	19,893,000.00	19,881,387.95	0.750	Aaa		1.200	07/31/2018
912828RE2	12115	U.S. Treasury		12/19/2016	20,000,000.00	20,125,000.00	20,079,478.33	1.500	Aaa		1.215	08/31/2018
912828H52	12116A	U.S. Treasury		12/21/2016	12,400,000.00	12,308,984.00	12,281,728.93	1.250	Aaa		1.596	01/31/2020
912828T42	12117	U.S. Treasury		12/21/2016	25,000,000.00	24,831,000.00	24,828,534.92	0.750	Aaa		1.214	09/30/2018
912828UJ7	12118	U.S. Treasury		12/21/2016	25,000,000.00	24,981,500.00	24,979,458.51	0.875	Aaa	AA	0.974	01/31/2018
912828SD3	12119	U.S. Treasury		12/21/2016	25,000,000.00	25,014,750.00	24,977,935.52	1.250	Aaa		1.299	01/31/2019
912828UR9	12120	U.S. Treasury		12/23/2016	50,000,000.00	49,883,000.00	49,893,107.10	0.750	Aaa		0.986	02/28/2018
912828N63	12122	U.S. Treasury		01/24/2017	20,000,000.00	19,985,826.98	19,985,826.98	1.125	Aaa		1.165	01/15/2019
Subtotal and Average			332,005,573.83		329,690,000.00	329,348,801.48	329,130,615.22				1.114	
Total and Average			1,327,660,639.40		1,348,216,995.71	1,346,285,722.86	1,347,896,920.21				1.148	

Exhibit C Monterey County Historical Yields vs. Benchmarks



Quarterly Yield	FY 15/16				FY 16/17			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Monterey County	0.69	0.71	1.08	1.03	1.54	1.07	1.18	
1 - 3 Yr Treasury and Agency	0.64	1.07	0.75	0.61	0.79	1.18	1.28	
LAIF	0.29	0.33	0.38	0.58	0.55	0.61	0.68	
S&P Rated Govt. Pool Index	0.09	0.16	0.32	0.39	0.45	0.54	0.72	

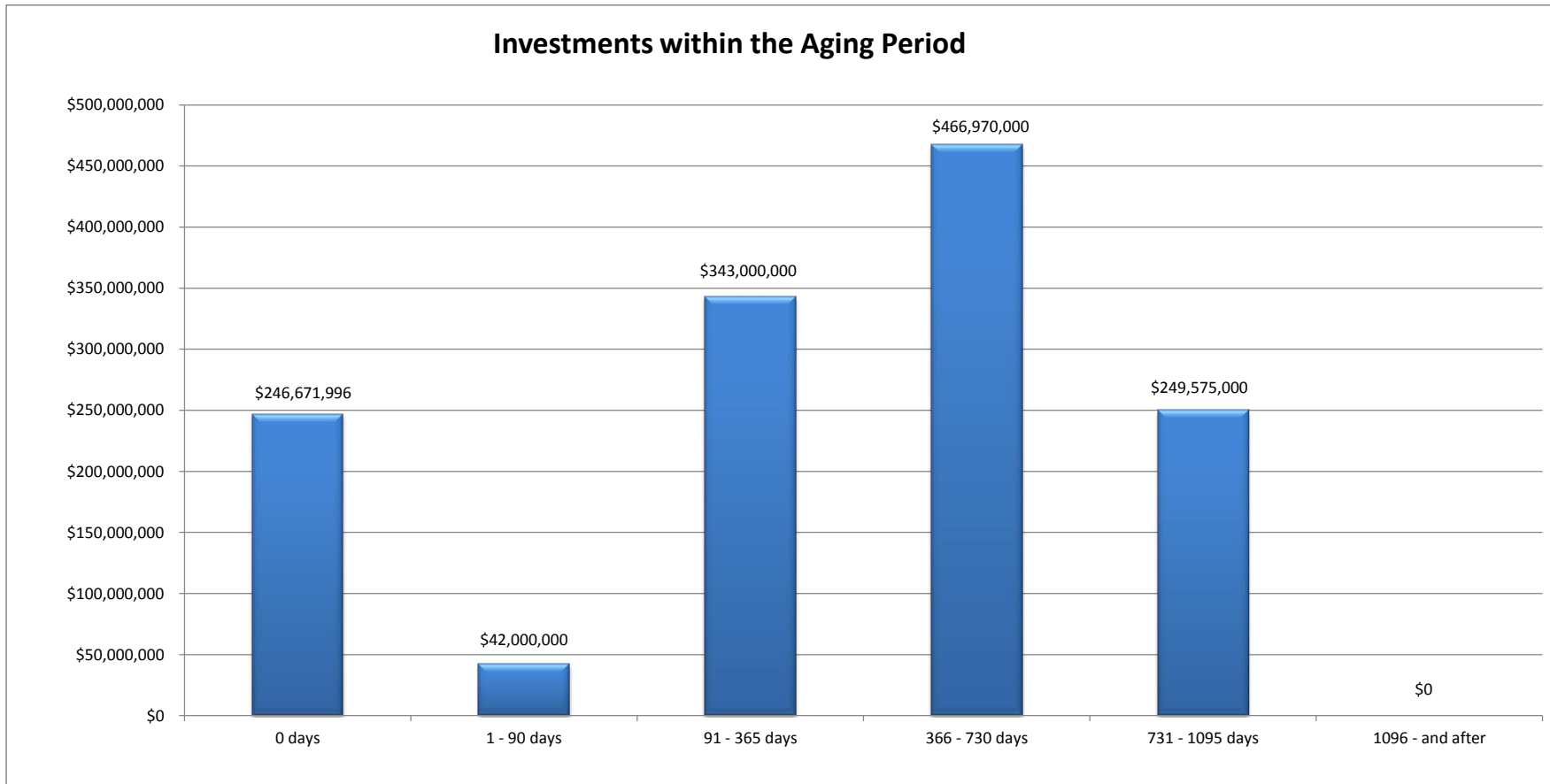
The S&P Index yields are obtained from Bloomberg

The 1-3 Yr Treasury and Agency yields are obtained from the B of A Merrill Lynch Global Bond Indices/Bloomberg



**Exhibit D
Monterey County
Aging Report
By Maturity Date
As of April 1, 2017**

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
Aging Interval:	0 days	(04/01/2017 - 04/01/2017)	9 Maturities	246,671,995.71	18.30%	246,671,995.71	246,671,995.71
Aging Interval:	1 - 90 days	(04/02/2017 - 06/30/2017)	4 Maturities	42,000,000.00	3.12%	41,939,996.80	41,851,580.00
Aging Interval:	91 - 365 days	(07/01/2017 - 04/01/2018)	23 Maturities	343,000,000.00	25.44%	343,149,107.60	343,052,344.44
Aging Interval:	366 - 730 days	(04/02/2018 - 04/01/2019)	34 Maturities	466,970,000.00	34.64%	466,774,315.02	466,520,379.23
Aging Interval:	731 - 1095 days	(04/02/2019 - 03/31/2020)	21 Maturities	249,575,000.00	18.51%	249,361,505.08	248,189,423.48
Aging Interval:	1096 - and after	(04/01/2020 -)	0 Maturities	0.00	0.00%	0.00	0.00
Total for			91 Investments	1,348,216,995.71	100.01	1,347,896,920.21	1,346,285,722.86



MONTEREY PENINSULA COLLEGE

Citizens' Bond Oversight Committee Members and Terms

	NAME	MEMBERSHIP CRITERION	TERM
◆	Wayne Cruzan	GENTRAIN Society (college support organization)	3rd term (11/2015 – 11/2017)
	Tom Gaspich	Carmel Foundation (senior citizens' organization)	2nd term (11/2016 – 11/2018)
	Hunter Harvath	Monterey County Hospitality Association (business organization)	2nd term (11/2016 – 11/2018)
◆	Rick Heuer	Monterey Peninsula Taxpayers Association	3rd term (11/2015 – 11/2017)
◆	Birt Johnson, Jr.	Community at-large member	3rd term (11/2015 – 11/2017)
❖	Stephen Lambert	Associated Students of Monterey Peninsula College (student government)	1st term (10/2015 – 11/2017)
	Sharon Larson	Monterey Peninsula College Foundation (college support organization)	2nd term (11/2016 – 11/2018)
	Rob Lee	Monterey Peninsula Chamber of Commerce (business organization)	2nd term (11/2016 – 11/2018)

- ◆ - denotes members who will be completing their third term on the committee in November 2017.
- ❖ - denotes members who will be completing their first term on the committee in November 2017.