



AGENDA

Board of Library Trustees
Community Facilities District (CFD) Committee | Altadena Library District
Main Library Community Room
600 E. Mariposa St
Altadena, CA 91001
April 10, 2024 – 3:00 p.m.

IMPORTANT NOTICE REGARDING APRIL 10, 2024 COMMITTEE MEETING

This meeting will be available to view in a hybrid fashion, utilizing teleconference, electronic, and in-person means to allow for a variety public viewing and public comment options. The live stream of the meeting may be viewed by visiting the Altadena Library District's YouTube channel at the following URL <https://www.youtube.com/c/AltadenaLibrary>

SUBMISSION OF PUBLIC COMMENT:

In order to facilitate in-person and virtual public participation at meetings, the District will accept public comment on agenda items by email or online public comment form up to two (2) hours prior to the start of Board of Trustees meetings. You may do this by emailing hello@altadenalibrary.org or by submitting to www.altadenalibrary.org/publiccomment.

Those wishing to make their comment virtually during the live meeting may request to do so, and will be provided the zoom link for the meeting.

If you wish to make public comment in-person during the meeting on any agenda item, you must email or submit a comment form either two (2) hours before the meeting, or at the start of the meeting to the District Administrative Assistant or other District staff member using a comment card. If your comment card is not received by the start of the meeting, you may not be able to make your comment. Comment cards will be available in a prominent location at the entrance to the meeting location.

If you wish your comments to be read aloud by a staff member during the meeting, please indicate so in your email, the online public comment form, or the physical comment card available at the meeting. If you submit more than one, only the first comment received will be read aloud. The District reserves the right to summarize comments if necessary for the orderly and timely flow of the meeting. All written comments in their entirety will become part of the meeting record and will be forwarded to the legislative body.

Comments are limited to two (2) minutes and will be timed.

If you are unable to submit via email, online, or attend the meeting in-person, you can call in to (626) 798-0833 ext. 103, during the corresponding item of the agenda. For public comment on any non-agenda item, please plan to call at 3:00 pm.

PUBLIC REQUESTS FOR DOCUMENTS: The District provides a public inspection copy of all materials included in the agenda packet distributed to the Board members. Members of the public who wish to obtain a copy of any document may do so by completing a Request for Public Document form and submitting it to Administration who will arrange for the documents to be copied at a charge of 15¢ per page. Request forms are available at the District Administration offices.

In compliance with the Americans with Disability Act, if you need special assistance to participate in the meeting, please contact Library Administration at (626) 798-0833 x103 at least 48 hours prior

to the meeting so the Altadena Library District may make reasonable arrangements to ensure accessibility to the meeting.

LAND ACKNOWLEDGEMENT: The Altadena Library District acknowledges its presence on the traditional, ancestral, and unceded land of the Gabrielino Tongva peoples. Altadena is located on the stolen homelands of the Xaxaamonga (Hahamongna) tribal band. The traditional territory of the Gabrielino Tongva is referred to as Tovaangar, which includes the areas currently known as Los Angeles County, Riverside County, West San Bernardino County, parts of Orange County as well as the four southern Channel Islands. Entities such as the U.S. government and non-Native settlers have subjected the Gabrielino Tongva peoples to historic and continuing injustices, including genocide, forced displacement, and cultural and linguistic erasure. Altadena Library commits to learning, educating, and informing its staff and residents of present-day Altadena about the rich histories, vibrant communities, and culture of Gabrielino Tongva people, present and past, through our collection development, resources, and program offerings.

- I. Call to Order**
 - a. Land Acknowledgement
- II. Open Session**
 - a. Roll Call
 - b. Approval/Reordering of Agenda Items
 - c. Adoption of Agenda
 - d. Public Comment on Non-Agenda Items
- III. Consent Calendar**
 - a. Approval of Minutes – **Page 3 - 5**
Special Meeting held October 18, 2023
- IV. Unfinished Business**
 - a. None
- V. New Business**
 - a. Bond Proceeds Investments (**Informational**) **Page 6**

 - b. Financial Reports (**Informational**) **Page 8 - 10**
- VI. Announcements & Planning**
 - a. Proposed Future Agenda Items
- VII. Adjournment**
 - a. Adjournment



AGENDA

Board of Library Trustees
Community Facilities District (CFD) Committee | Altadena Library District
Main Library Community Room
600 E. Mariposa St
Altadena, CA 91001
October 18, 2023 – 3:00 p.m.

IMPORTANT NOTICE REGARDING THE OCTOBER 18, 2023 CFD COMMITTEE MEETING

This meeting will be available to view in a hybrid fashion, utilizing teleconference, electronic, and in-person means to allow for a variety public viewing and public comment options. The live stream of the meeting may be viewed by visiting the Altadena Library District's YouTube channel at the following URL <https://www.youtube.com/c/AltadenaLibrary>

SUBMISSION OF PUBLIC COMMENT: For those wishing to make Public Comments at the October 18, 2023 Meeting, you may present your comments in-person during the meeting, or submit by email to be read aloud at the meeting. For emailed comments, if multiple comments are submitted, only the first comment will be read aloud during the meeting. Email and Electronic Comments submitted online will be accepted up to two (2) hours prior to the start of the meeting. Email comments can be submitted to hello@altadenalibrary.org with the subject line: "Public Comment". Electronic Comments may also be submitted online at www.altadenalibrary.org/publiccomment. If you wish to make your public comment during the live meeting, please state so in your email. If you would like to make your comment virtually, you may also select on the form "Yes – I want to provide this comment in real-time and need the Zoom link" in the online form.

Email and Electronic Comments will be submitted to the legislative body and shall become part of the record of the meeting.

If you are unable to submit via email, online, or attend the meeting in-person, you can call in to (626) 798-0833 ext. 103, during the corresponding item of the agenda. For public comment on any non-agenda item, please plan to call at 2:00 pm.

PUBLIC REQUESTS FOR DOCUMENTS: The District provides a public inspection copy of all materials included in the agenda packet distributed to the Board members. Members of the public who wish to obtain a copy of any document may do so by completing a Request for Public Document form and submitting it to Administration who will arrange for the documents to be copied at a charge of 15¢ per page. Request forms are available at the District Administration offices.

In compliance with the Americans with Disability Act, if you need special assistance to participate in the meeting, please contact Library Administration at (626) 798-0833 x103 at least 48 hours prior to the meeting so the Altadena Library District may make reasonable arrangements to ensure accessibility to the meeting.

LAND ACKNOWLEDGEMENT: The Altadena Library District acknowledges its presence on the traditional, ancestral, and unceded land of the Gabrielino Tongva peoples. Altadena is located on the stolen homelands of the Xaxaamonga (Hahamongna) tribal band. The traditional territory of the Gabrielino Tongva is referred to as Tovaangar, which includes the areas currently known as Los Angeles County, Riverside County, West San Bernardino County, parts of Orange County as well as the four southern Channel Islands. Entities such as the U.S. government and non-Native settlers have subjected the Gabrielino Tongva peoples to historic and continuing injustices,

including genocide, forced displacement, and cultural and linguistic erasure. Altadena Library commits to learning, educating, and informing its staff and residents of present-day Altadena about the rich histories, vibrant communities, and culture of Gabrielino Tongva people, present and past, through our collection development, resources, and program offerings.

I. Call to Order

- a. Land Acknowledgement
Trustee Andrues read the Land Acknowledgement

II. Open Session

- a. Roll Call
Trustee Andrues called roll. Trustee Andrues, and Community member Doug Colliflower responded as present. Trustee Boon was absent.

- b. Approval/Reordering of Agenda Items
None

Community member Colliflower moved to reorder agenda item under New Business from agenda item V.C to agenda item V.A. Trustee Andrues seconded.

Roll call vote:

Trustee Andrues: Aye

Trustee Lim: Absent

Trustee Lim:

- c. Adoption of Agenda
Community member Colliflower moved to adopt the agenda. Trustee Andrues seconded.

Roll call vote:

Trustee Andrues: Aye

Trustee Lim: Absent

Trustee Lim:

- d. Public Comment on Non-Agenda Items
None

III. Consent Calendar

- a. Approval of Minutes – Special Meeting held July 26, 2023
Community member Colliflower moved to approve the consent calendar. Trustee Andrues seconded.

Roll call vote:

Trustee Andrues: Aye

Trustee Lim: Absent

Trustee Lim:

IV. Unfinished Business

- a. None



V. New Business

- a. **Goals of the CFD Committee (Informational)**
Trustee Andrues provided the report (moved to item v.c)

- b. **Enhanced Transparency Spending (Informational)**
Kristi Even provided the report.

- c. **Financial Reports - CFD Annual Report FY 23-24 (Informational)**
Sara Mares of NBS provided the report (this item was moved to item v.a)

VI. Announcements & Planning

- a. **Proposed Future Agenda Items**
None

VII. Adjournment

- a. **Adjournment**
The meeting adjourned at 3:48pm.



**BOARD OF LIBRARY TRUSTEES – CFD COMMITTEE MEETING
ITEM V.A. STAFF REPORT FOR APRIL 10, 2024 MEETING**

DEPARTMENT: Agenda Item V.a.

MEETING DATE: April 10, 2024

PREPARED BY: Kristi Even, Eide Bailly

LOCATION: Main Library Community Room

TITLE: Bond Proceeds Investments

On March 3, 2022, special tax bonds were issued by the Altadena Library District Community Facilities District (CFD) to finance improvements at the Altadena Main Library and the Bob Lucas Memorial Library. The CFD Committee serves to monitor use and investment of the bond proceeds and screen associated decisions regarding use and investment of the proceeds before they are presented to the full Board for approval.

The original net bond proceeds were invested with U.S. Bank Trust Company, the fiscal agent for the CFD. Investments included a money market fund with a low investment risk and a low investment return to provide daily liquidity for the District to make project expenditures, and U.S. Treasury Notes to be held until maturity, with yields of up to 2.5%. These investments were tied to the original three-year project timeline. As investments matured, funds were placed in the money market fund awaiting expenditure.

Unforeseen events extending the project beyond the three-year timeline present the District with the opportunity to invest in vehicles that tie to the revised project timeline and participate in higher returns due to a positive investment market. The money market funds were recently transferred into government obligation funds with low risk, daily liquidity, and higher earnings. The District has engaged its municipal advisor, Urban Futures, Inc. to review the current investments and recommend additional investment vehicles tied to the revised project timeline.

A breakdown of current investments of bond proceeds is shown in the table below:

	Current Yield	Balance	% Total
U.S. Bank - Bond Proceeds			
First American Government Obligations Fund	4.78%	16,098,315	74% ¹
U.S. Treasury Notes	1.25 - 2.25%	5,705,009	26% ²
Total Bond Proceeds Investments		\$ 21,803,324	100%

¹ Invested to provide maximum current income and daily liquidity by purchasing U.S. government securities and repurchase agreements collateralized by such obligations

² Invested to pay a fixed rate of interest and held to maturity, up to three years



**BOARD OF LIBRARY TRUSTEES – CFD COMMITTEE MEETING
ITEM V.B. STAFF REPORT FOR APRIL 2024**

DEPARTMENT: Agenda Item V.b.

MEETING DATE: April 10, 2024

PREPARED BY: Kristi Even, Eide Bailly

LOCATION: Main Library Community Room

TITLE: Financial Reports through February 29, 2024

The District reports financial activity for the building projects - Altadena Main Library and the Bob Lucas Memorial Library in a combined format.

Budget to Actual Report

The Budget to Actual Report presents FY 24 actuals compared to budget for bond proceeds, California State Library grant proceeds, and interest income from related investments. Total revenue is \$238,426 and total expenditures is \$520,983, resulting in the use of building projects proceeds of \$282,557 through February 29, 2024.

Building Projects

The Building Projects Report presents all activity for the building projects from inception through February 29, 2024, including revenue and expenditures of bond proceeds, California State Library grant proceeds, general funds, and interest income from related investments.

Total net proceeds	\$27,210,348
Total expenditures	\$ 1,504,907
Balance of bond and grant proceeds	\$25,705,441

Building Projects – Vendor Payments

The Building Project - Vendor Payments Report presents expenditures from inception through February 29, 2024 by category and payee. Total expenditures are \$1,504,907.



Budget to Actual (Unaudited)

Building Projects

March 1, 2022 through February 29, 2024

	A	B	C	D = B/C
	February 2024	YTD	FY 2023/24 Adopted Budget	YTD Target 67%
1 REVENUE				
2 Interest Income	\$ 28,509	\$ 238,426	\$ 327,000	73%
3 TOTAL REVENUE	28,509	238,426	327,000	73%
4 EXPENDITURES				
5 Project Management	16,388	73,359	130,000	56%
6 Bob Lucas Memorial Library	22,643	149,208	840,000	18%
7 Main Library	45,286	298,416	680,000	44%
8 Contingencies	-	-	192,000	0%
9 TOTAL EXPENDITURES	84,316	520,983	1,842,000	28%
10 NET REVENUE / (EXPENDITURES)	(55,807)	(282,557)	(1,515,000)	19%
11 Use Of (Addition To) Building Projects Proceeds	55,807	282,557	1,515,000	19%
12 NET BALANCE	\$ -	\$ -	\$ -	

No assurance is provided on these financial statements. Financials do not include a statement of cash flows. Substantially all disclosures required by accounting principles generally accepted in the United States not included.

Building Projects

March 1, 2022 through February 29, 2024

	A		B		C		D= A+B+C
	FY22		FY 23		FY24		Total
1 Capital Revenue							
2 Measure Z Bond Net Proceeds	\$ 22,940,593	\$	(11)	\$	-	\$	22,940,582
3 Grant Proceeds			3,789,833		-		3,789,833
4 District Funding from General Fund					28,017		28,017
5 Interest Income	(16,947)		230,437		238,426		451,916
6 Net Proceeds	22,923,646		4,020,259		266,443		27,210,348
7 Administrative CFD Costs							
8 Administration	(29,189)		-		-		(29,189)
9 Salaries and Financial Consulting	(12,835)		(5,861)		(4,480)		(23,176)
10 Total Administrative Costs	(42,024)		(5,861)		(4,480)		(52,365)
11 Direct Renovation Costs							
12 Project Management	(126,330)		(89,190)		(73,359)		(288,879)
13 Plan Check / Permits	(11,889)		(26,760)		(31,676)		(70,325)
14 Studies	(86,062)		(23,528)		(33,487)		(143,077)
15 Architect and Design	(185,281)		(357,257)		(377,040)		(919,578)
16 Legal Fees	(703)		(1,021)		(28,959)		(30,683)
17 Total Direct Renovation Costs	(410,265)		(497,756)		(544,521)		(1,452,542)
18 Net Activity	22,471,357		3,516,642		(282,558)		25,705,441
19 Building Projects Ending Balance	\$ 22,471,357	\$	25,987,999	\$	25,705,441	\$	25,705,441
20 Unrealized (Gain)/Loss	157,458		(100,705)		(187,498)		(187,498)
20 Bond Proceeds Balance	\$ 22,471,357	\$	22,185,577	\$	21,844,838	\$	21,844,838
22 Grant Proceeds Balance	\$ -	\$	3,802,422	\$	3,860,603	\$	3,860,603

Building Projects - Vendor Payments

March 1, 2022 through February 29, 2024

		A	B	C	D
Category	Vendor	FY 22	FY 23	FY 24	Total
1	Administration				
2	NBS Government Finance Group	\$ 29,189		\$ -	\$ 29,189
3		29,189	-	-	29,189
4	Staff and Accounting				
5	Altadena Library District			3,223	3,223
6	Eide Bailly	12,835	5,861	1,257	19,953
7		12,835	5,861	4,480	23,176
8	Legal				
9	Best Best & Krieger	703	1,021	942	2,666
10	Kronick Moskowitz Tiedemann & Girard			28,017	28,017
11		703	1,021	28,959	30,683
12	Project Management				
13	Chicago Title Company	2,000		-	2,000
14	Rachlin Partners	124,330	89,190	73,359	286,879
15		126,330	89,190	73,359	288,879
16	Architect Expenses				
17	Anderson Brule Architects	185,281	357,257	367,077	909,615
18	County of Los Angeles			2,130	2,130
19	Eide Bailly			3,710	3,710
20	Los Angeles County Public Works			1,927	1,927
21	Los Angeles County Registrar			143	143
22	Pasadena Unified School District			2,054	2,054
23		185,281	357,257	377,041	919,578
24	Plan Check/Permits				
25	Epic LA	11,889	25,910	32,526	70,325
26		11,889	25,910	32,526	70,325
27	Studies				
28	Airx Utility Surveyors, Inc.	4,631		4,755	9,386
29	ATC Group Services	9,072		-	9,072
30	Chambers Group, Inc.	2,515	21,878	7,207	31,600
31	Holmes Structures	52,753		-	52,753
32	Joseph C Truxaw & Associates, Inc.	7,891		11,210	19,101
33	TGR Geotechnical	9,200	1,650	10,315	21,165
34		86,062	23,528	33,487	143,077
35	Total expended through 02/29/24	\$ 452,288	\$ 502,768	\$ 549,851	\$ 1,504,907