

# AGENDA

## *BOARD OF LAW LIBRARY TRUSTEES of the LOS ANGELES COUNTY LAW LIBRARY*

### SPECIAL BOARD MEETING

*Tuesday, December 17, 2019*

*12:15 PM*

*MILDRED L. LILLIE BUILDING*

*TRAINING CENTER*

*301 WEST FIRST STREET*

*LOS ANGELES, CA 90012-3140*

*I, Hon. Mark A. Juhas, President, do hereby call a special meeting of the Board of Trustees of the Los Angeles County Law Library to be held at the time and place listed above to discuss the matters identified on this agenda.*

  
*Hon. Mark A. Juhas, President*

### ACCOMMODATIONS

A person with a disability may contact the Board Secretary's office at (213) 785-2511 at least 24 hours before the scheduled meeting to request receipt of an agenda in an alternative format or to request disability-related accommodations, including aids or services, in order to participate in the public meeting. Later requests will be accommodated to the extent feasible.

### AGENDA DESCRIPTIONS

The agenda descriptions are intended to give notice to members of the public of a brief general description of items of business to be transacted or discussed. The posting of the recommended actions does not indicate what action will be taken. The Board may take any action that it deems to be appropriate on the agenda item and is not limited in any way by the notice of the recommended action. The President reserves the right to discuss the items listed on the agenda in any order.

### REQUESTS AND PROCEDURES TO ADDRESS THE BOARD

A member of the public has the right to address the Board on agenda items only. All requests to address the Board must be submitted in person to the Board President prior to the start of the meeting. Public comments will be taken at the beginning of each meeting as Agenda Item 1.0. A member of the public will be allowed to address the Board for a total of three (3) minutes unless the President grants more or less time based on the number of people requesting to speak and the business of the Board. When members of the public address the Board on agenda items, the President determines the order in which speakers will be called. Persons addressing the Board shall not make impertinent, slanderous or profane remarks to the Board, any member of the Board, staff or general public, nor utter loud, threatening, personal or abusive language, nor engage in any other disorderly conduct that disrupts or disturbs the orderly conduct of any Board Meeting. The President may order the removal of any person who disrupts or disturbs the orderly conduct of any Board Meeting.

### AGENDA MATERIALS

Unless otherwise exempt from disclosure, all materials relating to items on the agenda distributed to all, or a majority of the members of the Board less than 72 hours prior to the meeting shall be made available for public inspection at the time the writing is distributed in the Executive Office of the Law Library.



**CALL TO ORDER**

**1.0 PUBLIC COMMENT**

**2.0 PRESIDENT'S REPORT**

**3.0 CONSENT CALENDAR**

- 3.1 Approval of Minutes of the November 20, 2019 Regular Board Meeting
- 3.2 Review of October Financials and List of November Checks and Warrants
- 3.3 Receipt of Platinum Program Update for the Month of November and Approval of Change in Reporting
- 3.4 Approval of Amendment to 2020 LA Law Library Holiday Calendar Regarding 4<sup>th</sup> of July Observance

**4.0 DISCUSSION ITEMS**

- 4.1 Discussion and Direction Regarding Treatment of Payroll Schedule Anomaly and Potential Change in Payroll Cost
- 4.2 Consideration of Cash Needs and Approval of Amount Available for Investment
- 4.3 Selection and Approval of Investment Type

**5.0 CLOSED SESSION**

- 5.1 PERSONNEL: PUBLIC EMPLOYEE PERFORMANCE EVALUATION (G.C. 54957); Title: Executive Director

**6.0 OPEN SESSION - DISCUSSION ITEMS CONTINUED**

- 6.1 Discussion and Decision Regarding Change in Compensation of Executive Director

**7.0 AGENDA BUILDING**

Items not on the posted agenda may be presented by a Trustee and, if requested, may be referred to staff or placed on the agenda for consideration at a future meeting of the Board.

**8.0 EXECUTIVE DIRECTOR REPORT**

**9.0 ADJOURNMENT**

The next Regular Meeting of the Board of Law Library Trustees is scheduled for Wednesday, January 22, 2020.

POSTED WEDNESDAY, DECEMBER 11, 2019 @ 5:15 P.M.

POSTED BY ANN MARIE GAMEZ



# AGENDA ITEM 3

## CONSENT CALENDAR

- 3.1 Approval of Minutes of the November 20, 2019, Regular Board Meeting
- 3.2 Review of October Financials and List of November Checks and Warrants
- 3.3 Receipt of Platinum Program Update for the Month of November and Approval of Change in Reporting
- 3.4 Approval of Amendment to 2020 LA Law Library Holiday Calendar Regarding 4<sup>th</sup> of July Observance



**MINUTES OF THE REGULAR BOARD MEETING  
OF THE BOARD OF LAW LIBRARY TRUSTEES OF  
LOS ANGELES COUNTY**

**A California Independent Public Agency Under  
Business & Professions Code Section 6300 et sq.**

**November 20, 2019**

The Regular Meeting of the Board of Law Library Trustees of Los Angeles County was held on Wednesday, November 20, 2018 at 12:15 p.m., at the Los Angeles County Law Library Mildred L. Lillie Main Library Building at 301 West First Street, Los Angeles, California 90012 for the purposes of considering reports of the affairs to the Library, and transacting such other business as might properly come before the Board of Trustees.

**ROLL CALL/QUORUM**

**Trustees Present:** Judge Mark Juhas  
Judge Michelle Williams Court  
Judge Dennis Landin  
Judge Richard Rico  
Susan Steinhauser, Esquire  
Judge Michael Stern

**Trustees Absent:** Kenneth Klein, Esquire

**Senior Staff Present:** Sandra J. Levin, Executive Director  
Jaye Steinbrick, Senior Director

**Also Present:** Marcelino Juarez, Finance Manager  
Ann Marie Gamez, Executive Assistant

President Juhas determined a quorum to be present, convened the meeting at 12:19 p.m. and thereafter presided. Executive Director, Sandra J. Levin recorded the Minutes.

**1.0 PUBLIC COMMENT**

Patron, Michelle Morgan, expressed frustration due to being denied having library and membership fees waived. Ms. Morgan stated she is disabled and submitted a Request for Reasonable Accommodation to allow her to access legal databases remotely. Ms. Morgan requested that the Board instruct the Executive Director to waive the Members fee.

ED Levin responded that 1) the ADA requirement does not include waiving fees; and 2) publishers do not allow the library to give free access to most databases.

ED Levin made a public comment on behalf of a patron that wished to remain anonymous. The patron expressed frustration to ED Levin because the library had denied her access due to oversized bags.

ED Levin added that many library patrons wish to carry multiple or oversized bags when visiting the library. It is an ongoing problem that the library deals with almost daily and resources for patrons to safely store their belongings are limited. ED Levin suggested the Law Library may wish to write a letter to the City and the County proposing public lockers. Trustee Steinhauser inquired about training on mental health and homelessness.

## **2.0 PRESIDENT'S REPORT**

### **3.0 CONSENT CALENDAR**

- 3.1 Approval of Minutes of the October 23, 2019 Regular Board Meeting
- 3.2 Review of September Financials and List of October Checks and Warrants.
- 3.3 Acceptance of Financial Statement Audit Report for the Fiscal Year Ended June 30, 2019
- 3.4 Approval of 2020 LA Law Library Holiday Calendar
- 3.5 Approval of 2020 Board of Trustees Meeting Schedule
- 3.6 Approval of Job Description for Executive Assistant, Capital Projects
- 3.7 Receipt of Platinum Program Update for the month of October
- 3.8 Approval of Amended Members' Program Borrowing Rules

Trustee Steinhauser requested to pull item 3.6 for discussion. President Juhas requested a motion to approve items 3.1 -3.5, 3.7 & 3.8 on the Consent Calendar. So moved by Trustee Court, seconded by Trustee Stern. The motion was unanimously approved, 6-0.

Trustee Steinhauser noted this may be the first time we were considering funding a new position with time-limited funds. ED Levin responded that the position was created in light of capital projects, therefore funded by the one-time funding. ED Levin added that the library does not have adequate staffing to execute all projects, help maintain contracts and timelines. Further, to pay a consultant would be more costly.

President Juhas requested a motion to approve item 3.6 on the Consent Calendar. So moved by Trustee Steinhauser, seconded by Trustee Landin. The motion was unanimously approved, 6-0.

## **4.0 DISCUSSION ITEMS**

- 4.1 Review of 1<sup>st</sup> Quarter FY2019-20 Budget

Finance Manager, Marcelino Juarez, sat before the board to provide a brief summary and to answer any questions regarding the 1<sup>st</sup> quarter budget report. No questions were asked by the board. ED Levin reminded that the mid-year budget report and FY2021 planning would be coming soon.

No action was requested or taken.

4.2 Pro Bono Week After Report

Managing Librarian Janine Liebert, IT Manager Sonny Lew and Senior Director Jaye Steinbrick, presented a summary of the programming and IT set ups for the annual Pro Bono Week event held in October at LA Law Library. J. Liebert noted new classes being held such as Voting With Disabilities: Accessible Voting and other classes on disability rights and transgender name change, as well as the usual high demand offerings such as Landlord and Tenant classes. In addition, S. Lew summarized IT advancements made for some of the classes such as the CART (Communications Access Real time Translation) service where a live captioned streaming is presented at the bottom of a computer or phone screen displaying what presenters are saying. J Steinbrick showcased an example of a live stream video that was released on the Voting With Disabilities: Accessible Voting class.

No action was requested or taken.

**5.0 AGENDA BUILDING**

There were no items for agenda building.

**6.0 EXECUTIVE DIRECTORS REPORT**

ED Levin invited the Board of Trustees to the LALL Staff Holiday Party, to be held on Wednesday December 4, 2019 offsite. ED Levin and the Board discussed scheduling challenges with the next meeting to be held on Wed. Dec. 18, 2019. It was decided that a voting poll would be sent to the board to decide on a day to reschedule the December Board Meeting.

**8.0 ADJOURNMENT**

There being no further business to come before the Board, the meeting was adjourned at 1:20pm. The next Regular Meeting of the Board of Law Library Trustees will be scheduled for a date to be determined in December, 2019.

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Sandra J. Levin, Executive Director and Secretary  
Los Angeles County Law Library Board of Trustees



# Los Angeles County Law Library

Balance Sheet

As of October 31, 2019

(Provisional and subject to year-end audit adjustments)

	6/30/2019	10/31/2019	YTD
<b>Assets</b>			
Current assets			
Cash and cash equivalents	9,419,729	9,972,884	553,155
Accounts receivable	1,531,186	1,394,004	(137,183)
Prepaid expenses	333,124	414,900	81,776
Total current assets	11,284,040	11,781,788	291,757
Noncurrent assets			
Restricted cash and cash equivalents	318,470	318,470	-
Investments	4,788,676	4,840,859	52,182
Capital assets, not being depreciated	883,768	883,768	-
Capital assets, being depreciated - net	16,697,919	16,343,350	(354,569)
Total noncurrent assets	22,688,833	22,386,446	(208,336)
Total assets	33,972,873	34,168,234	83,421
<b>Deferred Outflows of Resources</b>			
Deffered Outflows of Resources	1,544,792	1,544,792	-
Total assets and deferred outflows of resources	<b>35,517,666</b>	<b>35,713,026</b>	<b>83,421</b>
<b>Liabilities</b>			
Current Liabilities			
Accounts payable	230,629	165,722	(64,907)
Other current liabilities	-	-	-
Payroll liabilities	7,532	12,409	4,877
Total current liabilities	238,161	178,130	(101,053)
Noncurrent Liabilities			
Accrued sick and vacation liability	302,790	298,840	(3,950)
Borrowers' deposit	295,062	282,121	(12,941)
OPEB liability	2,469,302	2,555,970	86,668
Net pension liability	2,775,910	2,775,910	-
Total noncurrent liabilities	5,843,064	5,912,841	46,606
Total liabilities	6,081,225	6,090,972	(54,447)
<b>Deferred Inflows of Resources</b>			
Deffered Inflows of Resources	1,233,204	1,233,204	-
Total liabilities and Deffered inflows of resources	7,314,429	7,324,176	(54,447)
<b>Net Position</b>			
Invested in capital assets	17,581,688	17,227,118	(354,569)
Unrestricted	10,621,549	11,161,733	540,183
Total net position	28,203,237	28,388,851	137,869
Total liabilities and Deffered inflows of resources and net position	<b>35,517,666</b>	<b>35,713,026</b>	<b>83,421</b>

**Los Angeles County Law Library**  
Income Statement for the Period Ending October 31, 2019  
(Provisional and subject to year-end audit adjustments)

Oct 18	Oct 2019			
	Budget	Actual	\$ Fav (Unf)	% Fav (Unf)
574,315	633,533	645,472	11,939	1.9%
7,782	12,167	15,636	3,470	28.5%
59,068	59,068	58,149	(919)	-1.6%
51,563	55,683	43,364	(12,319)	-22.1%
692,728	760,451	762,622	2,171	0.3%
321,570	350,633	324,004	26,629	7.6%
45,542	52,701	52,770	(68)	-0.1%
151,741	172,698	111,683	(61,016)	35.3%
(151,741)	(172,698)	(111,683)	(61,016)	35.3%
		0		
87,810	77,310	83,000	(5,690)	-7.4%
11,555	12,708	11,280	1,427	11.2%
4,222	7,768	5,349	2,420	31.1%
355	435	1,175	(740)	-170.1%
39	5,550	205	5,345	96.3%
98	142	28	114	80.3%
22,766	39,369	31,331	8,037	20.4%
218,766	228,862	217,285	11,577	5.1%
712,724	775,477	726,427	(49,050)	-6.3%
(19,996)	(15,027)	36,195	51,222	-340.9%
5,598	2,083	11,551	9,467	454.4%
0	0	0	0	0.0%
0	0	0	0	0.0%
(14,398)	(12,944)	47,745	60,689	-468.9%
4,162	30,000	0	30,000	100.0%

**Summary:**

**Income**

	FY 2018-19	FY 2019-20 YTD			
	YTD Actual	Budget	Actual	\$ Δ	% Δ
L.A. Superior Court Fees	2,597,792	2,562,035	2,763,775	201,741	7.9%
Interest	32,169	50,857	66,571	15,714	30.9%
Parking	227,284	227,284	224,603	(2,681)	-1.2%
Library Services	289,259	281,586	285,848	4,262	1.5%
Total Income	3,146,503	3,121,762	3,340,797	219,036	7.0%

**Expense**

Staff (payroll + benefits)	1,427,901	1,868,996	1,731,486	137,510	7.4%
Electronic Resource Subscriptions	156,190	210,805	174,570	36,235	17.2%
Library Materials	547,858	695,791	522,723	173,068	24.9%
Library Materials Transferred to Assets	(547,858)	(695,791)	(522,723)	(173,068)	24.9%
Facilities	299,219	313,312	294,651	18,661	6.0%
Technology & Data	42,669	50,831	44,966	5,836	11.5%
General	22,320	30,934	33,034	(2,101)	-6.8%
Professional Development	2,704	12,162	7,429	4,733	38.9%
Communications & Marketing	368	17,520	2,022	15,498	88.5%
Travel & Entertainment	165	567	62	505	89.1%
Professional Services	35,173	80,890	41,853	39,037	48.3%
Depreciation	884,774	915,989	877,293	38,696	4.2%
Total Expenses	2,871,483	3,502,005	3,207,366	294,639	8.4%

**Net Income (Loss)**

	275,020	(380,244)	133,431	513,675	135.1%
Investment Gain (Loss) <sup>1</sup>	6,350	8,333	52,182	43,849	526.2%
Extraordinary Income	3,543,270	0	0	0	0.0%
Extraordinary Expense	0	0	0	0	0.0%
Net Income Including Extraordinary Items	3,824,640	(371,910)	185,614	557,524	149.9%

**Capitalized Expenditures**

	188,089	155,000	0	155,000	100.0%
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Comments

**Los Angeles County Law Library**  
Income Statement for the Period Ending October 31, 2019  
(Provisional and subject to year-end audit adjustments)

Oct 18	Oct 2019							FY 2019-20 YTD					Comments	
	Actual	Budget	Actual	\$ Fav (Unf)				% Fav (Unf)	FY 2018-19 YTD Actual	Budget	Actual	\$ Δ		% Δ
<b>Detailed Budget:</b>														
<b>Income:</b>														
574,315	633,533	645,472	11,939	1.9%	15	FIN	303300	L.A. Superior Court Fees	2,597,792	2,562,035	2,763,775	201,741	7.9%	Better than expected fees.
0	0	0	0	0.0%	15	FIN	311000	Interest - LAIF	1,960	2,190	2,276	86	3.9%	
7,289	11,667	15,118	3,451	29.6%	15	FIN	312000	Interest - General Fund	28,219	46,667	62,110	15,444	33.1%	Reflects higher fund balance and better than expected rate of return on investment.
493	500	519	19	3.8%	15	FIN	313000	Interest - Deposit Fund	1,989	2,000	2,185	185	9.2%	Better than expected rate of return on investment.
7,782	12,167	15,636	3,470	28.5%				Subtotal	32,169	50,857	66,571	15,714	30.9%	
59,068	59,068	58,149	(919)	-1.6%	39	FAC	330100	Parking:	227,284	227,284	224,603	(2,681)	-1.2%	
59,068	59,068	58,149	(919)	-1.6%				Subtotal	227,284	227,284	224,603	(2,681)	-1.2%	
49	96	49	(47)	-49.2%	27	CIRC	330150	Library Services:	406	1,192	504	(688)	-57.7%	A significant portion of the budgeted revenue was unexpectedly received in Jun 2019.
								Annual Designation Fee						
13,388	11,851	9,631	(2,220)	-18.7%	25	PS	330140	Annual Members Fee	60,915	48,337	54,601	6,264	13.0%	Timing variance.
1,104	628	1,514	886	141.0%	25	PS	330340	Course Registration	10,669	9,324	11,742	2,418	25.9%	Improved attendance at fee-based classes; One-Time Funding applied for Where You Begin class registration fees.
3,249	3,200	3,966	766	23.9%	27	CIRC	330129	Copy Center	14,244	14,100	16,777	2,677	19.0%	Usage more than expected.
2,139	1,500	1,286	(214)	-14.3%	27	CIRC	330205	Document Delivery	6,616	6,000	6,367	367	6.1%	Usage more than expected.
3,664	3,700	2,813	(887)	-24.0%	27	CIRC	330210	Fines	14,066	13,300	11,212	(2,088)	-15.7%	Timing variance.
9,678	8,283	7,519	(764)	-9.2%	15	FIN	330310	Miscellaneous	22,583	10,633	20,247	9,614	90.4%	Timing variance, reflects BofA visa rebate.
2,825	2,400	1,404	(996)	-41.5%	39	FAC	330330	Room Rental	18,798	9,600	6,563	(3,037)	-31.6%	Timing variance.
280	0	70	70	0.0%	23	COL	330350	Book Replacement	735	0	420	420	0.0%	
0	0	0	0	0.0%	15	FIN	330360	Forfeited Deposits	0	0	17,186	17,186	0.0%	Due to timing, this is reflected in FY20, not FY19.
0	0	0	0	0.0%	17	EXEC	330400	Friends of Law Library	125,000	145,000	125,000	(20,000)	-13.8%	Timing variance, additional contribution expected before fiscal year end.
0	0	0	0	0.0%	25	PS	330420	Grants	0	0	0	0	0.0%	
30	25	7	(18)	-72.2%	15	FIN	330450	Vending	72	100	123	23	23.3%	
15,157	24,000	15,106	(8,894)	-37.1%	39	FAC	330465	Special Events Income	15,157	24,000	15,106	(8,894)	-37.1%	To be corrected at mid-year review.
51,563	55,683	43,364	(12,319)	-22.1%				Subtotal	289,259	281,586	285,848	4,262	1.5%	
692,728	760,451	762,622	2,171	0.3%				Total Income	3,146,503	3,121,762	3,340,797	219,036	7.0%	
<b>Expenses:</b>														
<b>Staff:</b>														
177,487	203,128	178,718	24,411	12.0%	ALL		501000	Salaries (FT)	758,576	1,007,546	906,379	101,167	10.0%	Reflects vacancies.
0	(4,063)	0	(4,063)	100.0%	15	FIN	501025	Staff Vacancy Offset (FT)	0	(18,282)	0	(18,282)	100.0%	
24,565	21,149	21,033	116	0.5%	ALL		501050	Salaries (PT)	91,831	107,976	110,424	(2,448)	-2.3%	
0	(423)	0	(423)	100.0%	15	FIN	501075	Staff Vacancy Offset (PT)	0	(1,903)	0	(1,903)	100.0%	
10,679	12,528	10,313	2,215	17.7%	15	FIN	502000	Social Security	47,711	62,966	58,545	4,420	7.0%	
2,784	3,011	2,824	187	6.2%	15	FIN	503000	Medicare	11,652	15,091	14,493	598	4.0%	
29,345	22,775	30,435	(7,661)	-33.6%	15	FIN	511000	Retirement	224,509	328,204	320,194	8,010	2.4%	
0	0	0	0	0.0%	15	FIN	511050	Pension Exp (Actuarial)	0	0	0	0	0.0%	
0	0	0	0	0.0%	15	FIN	511100	Pension Exp (Acctg)	0	0	0	0	0.0%	
40,052	50,909	46,434	4,474	8.8%	15	FIN	512000	Health Insurance	161,498	203,635	179,049	24,586	12.1%	Reflects vacancies.
376	441	362	79	18.0%	15	FIN	513000	Disability Insurance	1,513	1,745	1,478	267	15.3%	Reflects vacancies.
5,310	5,842	4,848	994	17.0%	15	FIN	514000	Dental Insurance	20,494	23,089	20,271	2,818	12.2%	Reflects vacancies.
507	645	452	193	29.9%	15	FIN	514500	Vision Insurance	2,109	2,550	1,982	568	22.3%	Reflects vacancies.
159	206	163	43	20.7%	15	FIN	515000	Life Insurance	396	814	726	88	10.8%	Reflects vacancies.
0	0	0	0	0.0%	15	FIN	515500	Vacancy Benefits Offset	0	0	0	0	0.0%	
5,262	3,177	3,177	0	0.0%	15	FIN	516000	Workers Compensation Insurance	16,091	12,708	12,708	0	0.0%	
2,700	2,000	0	2,000	100.0%	15	FIN	517000	Unemployment Insurance	2,700	2,000	0	2,000	100.0%	
0	5,308	1,829	3,479	65.5%	ALL		514010	Temporary Employment	0	20,859	10,797	10,062	48.2%	Timing variance.
158	0	214	(214)	0.0%	13	HR	514015	Recruitment	316	4,000	397	3,603	90.1%	Timing variance.
0	0	0	0	0.0%	15	FIN	517500	Accrued Sick Expense	0	0	0	0	0.0%	
0	0	0	0	0.0%	15	FIN	518000	Accrued Vacation Expense	0	0	0	0	0.0%	
20,833	21,667	21,667	(0)	0.0%	15	FIN	518500	OPEB Expense	83,332	86,667	86,668	(1)	0.0%	
494	1,083	592	491	45.3%	15	FIN	518550	TMP	1,763	4,333	3,539	794	18.3%	Timing variance.
860	1,250	941	309	24.7%	15	FIN	518560	Payroll and Benefit Administration	3,409	5,000	3,836	1,164	23.3%	Continued lower than expected costs.
321,570	350,633	324,004	26,629	7.6%				Total - Staff	1,427,901	1,868,996	1,731,486	137,510	7.4%	
Library Materials/Electronic Resources Subscription:														

**Los Angeles County Law Library**  
Income Statement for the Period Ending October 31, 2019  
(Provisional and subject to year-end audit adjustments)

Oct 18	Oct 2019										FY 2019-20 YTD					Comments
	Actual	Budget	Actual	\$ Fav (Unf)							% Fav (Unf)	FY 2018-19	Budget	Actual	\$ Δ	
130,475	129,378	85,613	43,765	33.8%	23	COL	601999	American Continuations	411,592	517,514	361,839	155,675	30.1%	Timing Variance.		
3,437	1,877	2,400	(523)	-27.9%	23	COL	602999	American New Orders	9,552	10,507	8,347	2,160	20.6%	Timing Variance.		
928	1,560	39	1,521	97.5%	23	COL	609199	Branch Continuations	4,065	6,242	3,496	2,745	44.0%	Timing Variance.		
0	3,186	0	3,186	100.0%	23	COL	609299	Branch New Orders	0	12,740	0	12,740	100.0%	Timing Variance - new orders for project code OTF-004 targeted for later in FY20.		
4,512	12,254	2,686	9,568	78.1%	23	COL	603999	Commonwealth Continuations	65,023	49,015	79,467	(30,452)	-62.1%	Annual contract - Lexis Nexis UK		
0	0	0	0	0.0%	23	COL	604999	Commonwealth New Orders	0	667	299	367	55.1%	Timing Variance.		
3,986	11,396	12,519	(1,123)	-9.9%	23	COL	605999	Foreign Continuations	18,319	45,583	31,113	14,469	31.7%	Timing Variance.		
0	0	0	0	0.0%	23	COL	606999	Foreign New Orders	8	667	73	593	89.0%	Timing Variance.		
7,770	11,369	7,586	3,784	33.3%	23	COL	607999	International Continuations	36,430	45,477	33,409	12,068	26.5%	Timing Variance.		
0	0	95	(95)	0.0%	23	COL	608999	International New Orders	0	333	253	81	24.2%	Timing Variance.		
632	1,679	747	932	55.5%	23	COL	609399	General/Librarianship Continuations	2,752	6,714	4,426	2,288	34.1%	Timing Variance.		
0	0	0	0	0.0%	23	COL	609499	General/Librarianship New Orders	117	333	0	333	100.0%	Timing Variance.		
151,741	172,698	111,683	61,016	35.3%	23	COL	690000	Subtotal	547,858	695,791	522,723	173,068	24.9%	Timing Variance.		
(151,741)	(172,698)	(111,683)	(61,016)	35.3%	23	COL	690000	Library Materials Transferred to Assets	(547,858)	(695,791)	(522,723)	(173,068)	24.9%			
45,542	52,701	52,770	(68)	-0.1%	23	COL	685000	Electronic Resource Subscriptions (ERS)	156,190	210,805	174,570	36,235	17.2%	Timing Variance.		
Facilities:																
331	4,200	0	4,200	100.0%	39	FAC	801005	Repair & Maintenance	10,004	17,000	2,579	14,421	84.8%	Timing variance.		
1,390	1,300	1,825	(525)	-40.4%	39	FAC	801010	Building Services	5,448	6,400	10,968	(4,568)	-71.4%	Includes unbudgeted purchases of water hoses totaling \$5K.		
2,129	0	3,785	(3,785)	0.0%	39	FAC	801015	Cleaning Supplies	4,400	3,600	3,785	(185)	-5.1%	Timing variance.		
21,521	9,500	10,833	(1,333)	-14.0%	39	FAC	801020	Electricity & Water	44,714	47,000	45,865	1,135	2.4%			
966	0	1,024	(1,024)	0.0%	39	FAC	801025	Elevator Maintenance	6,682	2,898	3,922	(1,024)	-35.3%	timing variance due to delay in elevator modernization project		
3,152	3,500	3,775	(275)	-7.8%	39	FAC	801030	Heating & Cooling	15,061	16,050	21,610	(5,560)	-34.6%	Timing variance.		
22,455	19,823	18,328	1,495	7.5%	15	FIN	801035	Insurance	89,820	79,292	73,312	5,980	7.5%	Budgeted increase lower than expected.		
8,849	9,668	9,868	(200)	-2.1%	39	FAC	801040	Janitorial Services	35,047	38,672	38,672	(0)	0.0%			
1,250	1,500	1,250	250	16.7%	39	FAC	801045	Landscaping	5,000	6,000	5,000	1,000	16.7%	Budgeted rate increase not yet implemented.		
15,415	19,718	11,861	7,857	39.8%	39	FAC	801050	Security	68,075	78,872	65,006	13,866	17.6%	Timing variance.		
1,417	1,166	1,280	(114)	-9.8%	39	FAC	801060	Room Rental Expenses	2,253	4,665	2,460	2,205	47.3%	Unexpected delay in room rentals		
6,941	5,800	18,357	(12,557)	-216.5%	39	FAC	801065	Special Events Expenses	9,255	7,250	18,596	(11,346)	-156.5%	Timing variance due to PBW		
449	0	116	(116)	0.0%	39	FAC	801100	Furniture & Appliances (<3K)	449	2,000	1,248	752	37.6%	Timing variance.		
874	125	366	(241)	-193.0%	39	FAC	801110	Equipment (<3K)	922	500	366	134	26.7%	Timing variance.		
0	0	0	0	0.0%	39	FAC	801115	Building Alterations (<3K)	0	0	0	0	0.0%			
325	800	333	467	58.4%	39	FAC	801120	Delivery & Postage	1,296	2,273	757	1,516	66.7%	Lower than expected postage usage for the month.		
347	210	0	210	100.0%	39	FAC	801125	Kitchen supplies	795	840	507	333	39.7%	Lower postage rates for PBW through UPS		
87,810	77,310	83,000	(5,690)	-7.4%				Subtotal	299,219	313,312	294,651	18,661	6.0%			
Technology:																
1,063	1,903	1,834	69	3.6%	33	TECH	801210	Software Maintenance	3,781	7,613	8,006	(393)	-5.2%	Timing variance.		
2,221	2,126	1,722	405	19.0%	33	TECH	801212	Hardware Maintenance	7,637	8,505	7,004	1,501	17.6%	Timing variance.		
226	681	0	681	100.0%	33	TECH	801215	Software (<\$3k)	1,375	2,722	0	2,722	100.0%	Timing variance.		
785	368	285	83	22.5%	33	TECH	801220	Hardware (<\$3k)	1,676	1,471	571	900	61.2%	Timing variance.		
66	83	293	(209)	-251.1%	33	TECH	801225	Computer Supplies	152	333	293	41	12.2%	Timing variance.		
4,415	4,672	4,626	46	1.0%	33	TECH	801230	Integrated Library System	17,658	18,688	18,506	182	1.0%			
2,780	2,806	2,341	465	16.6%	33	TECH	801235	Telecommunications	10,138	11,223	9,730	1,492	13.3%	Timing variance.		
0	0	0	0	0.0%	33	TECH	801245	Tech & Data - Misc	0	0	0	0	0.0%			
0	62	181	(119)	-191.6%	33	TECH	801250	Services	252	248	857	(609)	-246.1%	Includes unbudgeted members study card reader repair.		
7	0	7	7		33	TECH	801275	Online Service Providers	0	28	0	28	100.0%	Timing variance.		
11,555	12,708	11,280	1,420	11.2%				Subtotal	42,669	50,831	44,966	5,836	11.5%			
General:																
461	667	533	134	20.1%	15	FIN	801310	Bank Charges	1,995	2,667	2,067	600	22.5%	Lower than expected cost for the month.		
843	878	875	3	0.3%	35	CMS	801315	Bibliographical Services	3,372	3,512	3,501	11	0.3%			
0	2,500	99	2,401	96.1%	35	CMS	801320	Binding	0	7,500	4,991	2,509	33.4%	OTF project delayed due to staffing shortage		
87	120	113	7	5.7%	17	EXEC	801325	Board Expense	291	480	296	184	38.3%			
0	0	0	0	0.0%	37	COM	801330	Staff meals & events	1,831	1,560	1,860	(300)	-19.2%	Timing variance.		
1,560	2,083	558	1,526	73.2%	15	FIN	801335	Supplies - Office	7,836	8,333	9,090	(757)	-9.1%	Increased toner purchase for the month.		
0	0	0	0	0.0%	35	CMS	801337	Supplies - Library materials	4,100	1,400	1,354	46	3.3%			
0	0	0	0	0.0%	37	COM	801340	Stationery, business cards, etc.	0	900	0	900	100.0%	Timing variance, expected new staff and re-orders.		

**Los Angeles County Law Library**  
Income Statement for the Period Ending October 31, 2019  
(Provisional and subject to year-end audit adjustments)

Oct 18	Oct 2019				FY 2018-19	FY 2019-20 YTD				Comments			
	Actual	Budget	Actual	\$ Fav (Unf)		% Fav (Unf)	YTD Actual	Budget	Actual		\$ Δ	% Δ	
0	0	0	0	0	0.0%	25 PS 801365	Grant Application Expenses	0	0	0	0	0.0%	
1,031	970	1,597	(627)	-64.7%	33 IT 801370	Copy Center Expense	2,653	3,880	6,121	(2,241)	-57.8%	Timing variance, increased color copy cost for the month.	
0	0	0	0	0.0%	15 FIN 801375	General - Misc	0	0	1,094	(1,094)	0.0%		
0	50	1,390	(1,340)	-2657.0%	25 PS 801390	Course Registration	0	202	2,190	(1,988)	-986.0%	One-Time Funding applied for Where You Begin class registration fees.	
241	500	184	316	63.3%	17 EXEC 801395	Friends of Law Library	241	500	470	30	6.1%		
4,222	7,768	5,349	2,420	31.1%		Subtotal	22,320	30,934	33,034	(2,101)	-6.8%		
120	0	255	(255)	0.0%		Professional Development:							
0	0	0	0	0.0%	ALL 803105	Travel	1,356	6,500	3,190	3,310	50.9%	A portion of AALL conf costs covered by grants received by staff. Timing variance, ED budgeted travel costs not yet incurred.	
0	0	0	0	0.0%	ALL 803110	Meals	30	80	61	19	23.9%		
0	0	0	0	0.0%	ALL 803113	Incidental and miscellaneous	399	0	0	0	0.0%		
235	435	445	(10)	-2.3%	ALL 803115	Membership dues	255	1,767	1,091	676	38.3%	Timing variance, CMS AALL 2020-21 dues to be paid Apr 2020.	
0	0	475	(475)	0.0%	ALL 803120	Registration fees	664	3,815	3,087	728	19.1%	Timing variance, ED budgeted registration costs not yet incurred.	
0	0	0	0	0.0%	ALL 803125	Educational materials	0	0	0	0	0.0%		
355	435	1,175	(740)	-170.1%		Subtotal	2,704	12,162	7,429	4,733	38.9%		
0	0	0	0	0.0%		Communications & Marketing:							
0	0	0	0	0.0%	37 COM 803205	Services	0	0	0	0	0.0%		
39	0	39	(39)	0.0%	37 COM 803210	Collateral materials	368	3,400	156	3,244	95.4%	Timing variance.	
0	5,250	166	5,084	96.8%	37 COM 803215	Advertising	0	13,700	1,866	11,834	86.4%	Timing variance, delay in budgeted OTF project costs for the month.	
0	300	0	300	100.0%	37 COM 803220	Trade shows & Outreach	0	420	0	420	100.0%	No additional expenses expected.	
39	5,550	205	5,345	96.3%		Subtotal	368	17,520	2,022	15,498	88.5%		
0	0	0	0	0.0%		Travel & Entertainment							
0	0	0	0	0.0%	ALL 803305	Travel	0	0	0	0	0.0%		
0	0	0	0	0.0%	ALL 803310	Meals	0	0	0	0	0.0%		
0	0	0	0	0.0%	ALL 803315	Entertainment	0	0	0	0	0.0%		
98	142	28	114	80.3%	ALL 803320	Ground transportation & mileage reimb.	165	567	62	505	89.1%	No expense incurred for the month.	
0	0	0	0	0.0%	ALL 803325	Incidental travel expenses	0	0	0	0	0.0%		
98	142	28	114	80.3%		Subtotal	165	567	62	505	89.1%		
19,870	23,260	23,260	0	0.0%	15 FIN 804005	Accounting	21,425	23,960	23,960	0	0.0%		
2,896	3,817	2,896	920	24.1%	17 EXEC 804008	Consulting Services	11,459	15,266	11,585	3,681	24.1%	Anticipated rate increase not yet in effect this month.	
0	9,167	5,175	3,992	43.5%	17 EXEC 804010	Legal	0	36,664	6,150	30,514	83.2%	Delay in budgeted OTF projects costs.	
0	3,125	0	3,125	100.0%	15 FIN 804015	Other	2,290	5,000	158	4,843	96.9%	Delay in budgeted OTF projects costs.	
22,766	39,369	31,331	8,037	20.4%		Subtotal	35,173	80,890	41,853	39,037	48.3%		
195,852	195,585	193,756	1,829	0.9%		Depreciation:							
22,914	33,277	23,529	9,748	29.3%	15 FIN 806105	Depreciation - Library Materials	793,867	787,934	782,582	5,352	0.7%		
218,766	228,862	217,285	11,577	5.1%	15 FIN 806110	Depreciation Exp - FF&E	90,907	128,055	94,711	33,344	26.0%	Delay in CapEx purchases.	
712,724	775,477	726,427	49,050	6.3%		Subtotal	884,774	915,989	877,293	38,696	4.2%		
(19,996)	(15,027)	36,195	51,222	-340.9%		Total Expense	2,871,483	3,502,005	3,207,366	294,639	8.4%		
5,598	2,083	11,551	9,467	454.4%		Net Income Before Extraordinary Items	275,020	(380,244)	133,431	513,675	135.1%		
0	0	0	0	0.0%	15 FIN 321000	Investment Gain (Loss) <sup>1</sup>	6,350	8,333	52,182	43,849	526.2%	Reflects loss/gain if sold at time of report (before maturity).	
0	0	0	0	0.0%	17 EXEC 401000	Extraordinary Income	3,543,270	0	0	0	0.0%		
(14,398)	(12,944)	47,745	60,689	-468.9%	17 EXEC 901000	Extraordinary Expense	0	0	0	0	0.0%		
						Net Income Including Extraordinary Items	3,824,640	(371,910)	185,614	557,524	149.9%		

**Los Angeles County Law Library**  
Income Statement for the Period Ending October 31, 2019  
(Provisional and subject to year-end audit adjustments)

Oct 18	Oct 2019			
	Budget	Actual	\$ Fav (Unf)	% Fav (Unf)
0	0	0	0	0.0%
0	0	0	0	0.0%
4,162	0	0	0	0.0%
0	0	0	0	0.0%
0	30,000	0	30,000	100.0%
4,162	30,000	0	(30,000)	-100.0%

Capital Expenditures:

FY 2018-19	FY 2019-20 YTD				Comments	
	YTD Actual	Budget	Actual	\$ Δ		% Δ
39 FAC 161100	0	0	0	0	0.0%	
33 TECH 161300	0	80,000	0	80,000	100.0%	Timing variance, delay in budgeted project costs.
39 FAC 164500	188,089	0	0	0	0.0%	
39 FAC 164000	0	0	0	0	0.0%	
33 TECH 168000	0	75,000	0	75,000	100.0%	Timing variance, delay in budgeted project costs.
	188,089	155,000	0	155,000	100.0%	

CalPERS CERBT Trust Fund:

Beginning Balance	2,216,404	
Administrative Expense	(92)	CalPERS CERBT program cost.
Investment Expense	(68)	Investment management cost.
Unrealized Gain/Loss	30,688	Fluctuating market conditions.
Distribution		Distribution from Fund.
Ending Balance	2,246,932	

<sup>1</sup> UBS interest/dividend income and gains/losses is consolidated into Investment Gain (Loss) effective FY 2016. It was also moved to "non-operating income" section of the budget as recommended by outside auditors.

**Los Angeles County Law Library**  
Statement of Cash Flows  
As of October 31, 2019  
(Provisional and subject to year-end audit adjustments)

	10/31/2019	YTD
<b>Cash flows from operating activities</b>		
L.A. Superior court fees	645,472	2,763,775
Parking fees	58,149	224,603
Library services	43,364	160,848
(Increase) decrease in accounts receivable	90,130	137,183
Increase (decrease) in borrowers' deposit	1,504	(12,941)
<b>Cash received from filing fees and services</b>	<b>838,620</b>	<b>3,273,468</b>
Facilities	(83,000)	(294,651)
Technology	(11,280)	(44,966)
General	(5,349)	(33,034)
Professional development	(1,175)	(7,429)
Communications & marketing	(205)	(2,022)
Travel & entertainment	(28)	(62)
Professional services	(31,331)	(41,853)
Electronic Resource Subscriptions (ERS)	(52,770)	(174,570)
(Increase) decrease in prepaid expenses	28,458	(81,776)
Increase (decrease) in accounts payable	50,834	(64,907)
Increase (decrease) in other liabilities	-	-
<b>Cash payments to suppliers for goods and services</b>	<b>(105,846)</b>	<b>(745,270)</b>
Staff (payroll + benefits)	(324,004)	(1,731,486)
Increase (decrease) in payroll liabilities	(9,812)	4,877
Increase (decrease) in accrued sick and vacation liability	-	(3,950)
Increase (decrease) in OPEB liability	21,667	86,668
Net impact of GASB 68 adjustments	-	-
Net effect of prior period adjustments	-	-
<b>Cash payments to employees for services</b>	<b>(312,149)</b>	<b>(1,643,891)</b>
Contributions received	-	125,000
Net cash from operating activities	420,625	1,009,307
<b>Cash flow from capital and related financing activities</b>		
Library materials	(111,683)	(522,723)
Fixed assets	-	-
Capital - Work in Progress (WIP)	-	-
<b>Cash flows from investing activities</b>		
Investment	-	-
Investment earnings	15,636	66,571
<b>Net cash increase (decrease) in cash and cash equivalents</b>	<b>324,579</b>	<b>553,155</b>
Cash and cash equivalents, at beginning of period	9,966,775	9,738,199
<b>Cash and cash equivalents, at end of period</b>	<b>10,291,353</b>	<b>10,291,353</b>
<b>Reconciliation of Operating Income to Net Cash from Operating Activities</b>		
Operating income	20,558	66,860
Adjustments for noncash effects:		
Depreciation	217,285	877,293
Extraordinary expense: book write-off		
Changes in operating assets and liabilities:		
(Increase) decrease in accounts receivable	90,130	137,183
(Increase) decrease in prepaid expenses	28,458	(81,776)
Increase (decrease) in accounts payable	50,834	(64,907)
Increase (decrease) in other liabilities	-	-
Increase (decrease) in payroll liabilities	(9,812)	4,877
Increase (decrease) in accrued sick and vacation liability	-	(3,950)
Increase (decrease) in borrowers' deposit	1,504	(12,941)
Increase (decrease) in OPEB liability	21,667	86,668
Net impact of GASB 68 adjustments	-	-
Net cash from operating activities	420,625	1,009,307

**LOS ANGELES COUNTY LAW LIBRARY**  
**November 1, 2019 - November 30, 2019 (CHECKS)**  
**Account No.: 108000**

DATE	PAYEE	FOR	AMOUNT	CHECK NO.
November 1	AFLAC REMITTANCE	CAFE PLAN-INSURA	808.06	031161
	SYNCB AMAZON	BOOKS	302.86	031162
	BRIDGES FILTER SERVICE, INC	BLDG SVCS	614.49	031163
	GUARDIAN	PREPAID EXP	7,708.79	031164
	LANDMARK MEDIA SOLUTIONS LLC	SPECIAL EVENTS EX	1,035.00	031165
	MARCOM COMMUNICATIONS SYSTEMS	ELEVATOR MAINT	240.00	031166
	NATIONAL 50 SECURITY	SECURITY	5,320.87	031167
	KATHYA ORTEGA	SPECIAL EVENTS EX	114.00	031168
	ROMERO MAINTENANCE LLC	JANITORIAL SVCS	9,368.10	031169
	VASQUEZ & COMPANY LLP	ACCOUNTING	5,750.00	031170
	WOODS MAINTENANCE SERVICES, INC	JANITORIAL SVCS	350.00	031171
	NATIONAL 50 SECURITY	SECURITY	5,524.14	031172
	CASALINI LIBRI	BOOKS	475.50	031173
	OTTO HARRASSOWITZ	BOOKS	330.00	031174
	MARY MARTIN BOOKSELLERS	BOOKS	20.00	031175
	PAN PACIFICA	BOOKS	1,454.00	031176
	WILLIAM S HEIN & CO	BOOKS	637.45	031177
November 12	LEXISNEXIS CANADA BUTTERWORTHS CANA	BOOKS	286.00	031178
	PUBLICATIONS SASKATCHEWAN	BOOKS	183.75	031179
	NORMINTON WIITA & FUSTER	REFUND	400.00	031180
	CRISTIN ANNA WAGNER	REFUND	140.00	031181
	SUSAN L WOLK	REFUND	140.00	031182
November 15	KONINKLIJKE BRILL NV	BOOKS	2,141.15	031183
	LEXISNEXIS CANADA BUTTERWORTHS CANA	BOOKS	362.88	031184
	OTTO HARRASSOWITZ	BOOKS	751.09	031185
	STATE BAR OF SOUTH DAKOTA	BOOKS	150.00	031186
	WILLIAM S HEIN & CO	BOOKS	3,174.97	031187
	AT&T	TELECOM	475.86	031188
	CALIBER ELEVATOR	ELEVATOR MAINT	966.00	031189
	COUNTY OF LOS ANGELES	BANK CHARGES	43.61	031190
	CITY OF ANGELS FIRE PROTECTION	REPAIR/MAINT	185.06	031191
	GTT COMMUNICATIONS	TELECOM	464.26	031192
	MICHELLE HOPKINS	LEGAL	2,565.00	031193
	METROLINK	TMP	449.75	031194
	NATIONAL 50 SECURITY	SECURITY	6,336.97	031195
	ONEDIGITAL HR CONSULTING	CONSULTING	2,896.26	031196
	ROMERO MAINTENANCE LLC	JANITORIAL SVCS	150.00	031197
	WOODS MAINTENANCE SERVICES, INC	JANITORIAL SVCS	175.00	031198
November 21	AFLAC REMITTANCE	CAFE PLAN-INSURA	808.06	031199
	CITY OF LA - BUILDING AND SAFETY	ELEVATOR MAINT	783.71	031200
	GUARDIAN	PREPAID EXP	7,241.04	031201

71,773.43

LOS ANGELES COUNTY LAW LIBRARY  
November 1, 2019 - November 30, 2019 (CHECKS)  
Account No.: 108000

DATE	PAYEE	FOR	AMOUNT	CHECK NO.
November 22	METROLINK	TMP	449.75	031202
	SYNCB AMAZON	SUPPLIES-OFFICE	99.62	031203
	LEXISNEXIS CANADA BUTTERWORTHS CANA	BOOKS	132.31	031204
	GAUNT	BOOKS	189.93	031205
	MONTANA LEGISLATIVE SERVICES	BOOKS	400.00	031206
	PAN PACIFICA	BOOKS	915.00	031207
	SELDEN SOCIETY	BOOKS	90.00	031208
November 25	JOHN STEVEN BLYTH	REFUND	140.00	031209
	CORINA M GARCIA	REFUND	104.00	031210
November 27	BRIDGES FILTER SERVICE, INC	BLDG SVCS	614.49	031211
	COUNTY OF LOS ANGELES	BANK CHARGES	48.58	031212
	MICHELLE HOPKINS	LEGAL	2,610.00	031213
	COUNTY OF LOS ANGELES	HEATING/COOLING	3,774.68	031214
	NATIONAL 50 SECURITY	SECURITY	5,421.67	031215
	COUNTY LOS ANGELES	BLDG SVCS	74.00	031216
	WOODS MAINTENANCE SERVICES, INC	JANITORIAL SVCS	175.00	031217
	NATIONAL 50 SECURITY	SECURITY	4,955.48	031218

91,518.19

**LOS ANGELES COUNTY LAW LIBRARY**  
**November 1, 2019 - November 30, 2019 (CHECKS)**  
**Account No.: 102001**

DATE	PAYEE	FOR	AMOUNT	CHECK NO.
November 1	AT&T MOBILITY	TELECOM	16.24	V004792
	EX LIBRIS USERS OF NORTH AMERICA	MEMBERSHIP	245.00	V004793
	GOLDEN STATE OVERNIGHT	DELIVERY & POSTAG	9.69	V004794
	INFINISOURCE INC	PAYROLL/HR BENEFI	75.00	V004795
	KONICA MINOLTA BUSINESS	COPY CENTER	372.41	V004796
	NASA SERVICES	BLDG SVCS	467.45	V004797
	OFFICE DEPOT	SUPPLIES-OFFICE	264.85	V004798
	UPS	DELIVERY & POSTAG	49.96	V004799
	WOLTERS KLUWER LAW & BUSINESS	BOOKS	368.30	V004800
	CONTINUING EDUCATION OF THE BAR CAL	BOOKS	31,076.81	V004801
	PROQUEST LLC COUTTS INFORMATION SER	BOOKS	601.13	V004802
	DATA TRACE PUBLISHING COMPANY	BOOKS	321.71	V004803
	ALM THE LEGAL INTELLIGENCER	BOOKS	343.70	V004804
	PRACTISING LAW INSTITUTE	BOOKS	642.28	V004805
	TOWER PUBLISHING	BOOKS	45.00	V004806
	THOMSON REUTERS	BOOKS	4,034.89	V004807
	GOBI LIBRARY SOLUTIONS	BOOKS	482.61	V004808
November 4	S.A.L. DIGITAL COPIES INC	SPECIAL EVENTS EX	383.25	V004834
November 7	PARK PLACE TECHNOLOGIES	PREPAID EXP	2,251.68	V004844
November 11	STAMPS.COM	DELIVERY & POSTAG	24.99	V004896
November 12	WOLTERS KLUWER LAW & BUSINESS	BOOKS	1,159.39	V004811
	LEXISNEXIS MATTHEW BENDER	BOOKS	186.37	V004812
	BLOOMBERG BNA	BOOKS	466.45	V004813
	CONTINUING EDUCATION OF THE BAR CAL	BOOKS	243.87	V004814
	PROQUEST LLC COUTTS INFORMATION SER	BOOKS	11.78	V004815
	JURIS PUBLISHING INC	BOOKS	103.03	V004816
	LRP PUBLICATIONS	BOOKS	525.00	V004817
	PRACTISING LAW INSTITUTE	BOOKS	423.99	V004818
	ROWMAN & LITTLEFIELD PUBLISHING GRO	BOOKS	67.01	V004819
THOMSON REUTERS	BOOKS	420.48	V004820	
November 15	AMERICAN BAR ASSOCIATION	BOOKS	1,229.80	V004821
	WOLTERS KLUWER LAW & BUSINESS	BOOKS	541.37	V004822
	LEXISNEXIS MATTHEW BENDER	BOOKS	21.23	V004823
	BLOOMBERG BNA	BOOKS	577.75	V004824
	CONTINUING EDUCATION OF THE BAR CAL	BOOKS	1,614.96	V004825
	COPWARE INC	BOOKS	85.00	V004826
	INGRAM LIBRARY SERVICES	BOOKS	213.41	V004827
	JAMES PUBLISHING INC	BOOKS	588.03	V004828
	MUNICIPAL CODE CORPORATION	BOOKS	5,436.00	V004829

56,837.81

**LOS ANGELES COUNTY LAW LIBRARY**  
**November 1, 2019 - November 30, 2019 (CHECKS)**  
**Account No.: 102001**

DATE	PAYEE	FOR	AMOUNT	CHECK NO.	
November 21	PRACTISING LAW INSTITUTE	BOOKS	845.94	V004830	
	THOMSON REUTERS TAX & ACCOUNTING	BOOKS	2,197.94	V004831	
	WEST ACADEMIC	BOOKS	53.65	V004832	
	GOBI LIBRARY SOLUTIONS	BOOKS	1,240.80	V004833	
	BANDWIDTH.COM, INC.	TELECOM	306.90	V004835	
	BJ PARTY SUPPLIES	SPECIAL EVENTS EX	3,156.72	V004836	
	BRIGHTVIEW	LANDSCAPING	1,250.00	V004837	
	HI-TECH COMPUTER RENTAL	SPECIAL EVENTS EX	1,488.38	V004838	
	KONICA MINOLTA BUSINESS	COPY CENTER	677.83	V004839	
	PAN AMERICAN PEST CONTROL CO	BLDG SVCS	276.00	V004840	
	LAW OFFICE OF MICHAEL I. SCHILLER	LEGAL	450.00	V004841	
	STATE COMPENSATION	WORKERS COMP	3,177.08	V004842	
	HOME DEPOT PRO	CLEANING SUPPLIES	3,784.84	V004843	
	November 22	ALTA FOODCRAFT	KITCHEN SUPPLIES	177.04	V004845
		OFFICE DEPOT	SUPPLIES-OFFICE	81.27	V004846
HOME DEPOT PRO		CLEANING SUPPLIES	1,955.46	V004847	
ALONTI CAFE & CATERING		BOARD EXPENSE	118.67	V004875	
November 25	WOLTERS KLUWER LAW & BUSINESS	BOOKS	2,175.53	V004848	
	GEORGE T BISEL COMPANY	BOOKS	155.12	V004849	
	CONTINUING EDUCATION OF THE BAR CAL	BOOKS	1,567.37	V004850	
	DATA TRACE PUBLISHING COMPANY	BOOKS	439.90	V004851	
	DEFENSE RESEARCH INSTITUTE INC	BOOKS	90.00	V004852	
	NEUBAUER & ASSOCIATES	BOOKS	50.00	V004853	
	PRACTISING LAW INSTITUTE	BOOKS	1,512.69	V004854	
	ROWMAN & LITTLEFIELD PUBLISHING GRO	BOOKS	66.39	V004855	
	THOMSON REUTERS TAX & ACCOUNTING	BOOKS	920.35	V004856	
	UNITED NATIONS PUBLICATIONS	BOOKS	195.69	V004857	
THOMSON REUTERS	BOOKS	81,008.46	V004858		
November 27	OFFICE DEPOT	STAFF MEALS/EVEN	46.53	V004859	
November 27	AT&T MOBILITY	TELECOM	16.24	V004860	
	BUILDING ELECTRONIC CONTROLS INC	BUILDING SERVICES	3,310.00	V004861	
	INFINISOURCE INC	PAYROLL/HR BENEFI	1,660.00	V004862	
	KONICA MINOLTA BUSINESS	COPY CENTER	1,762.42	V004863	
	OCLC INC	BIBLIOGRAPHICAL S	1,389.55	V004864	
	SPECTRUM	TELECOM	1,080.74	V004865	
	UPS	DELIVERY & POSTAG	34.72	V004866	

174,712.09

LOS ANGELES COUNTY LAW LIBRARY  
November 1, 2019 - November 30, 2019 (CHECKS)  
Account No.: 102004

DATE	PAYEE	FOR	AMOUNT	CHECK NO.
November 15	LA DEPT WATER & POWER	ELECTRIC/FIRE	10,832.86	V000116

LOS ANGELES COUNTY LAW LIBRARY  
November 1, 2019 - November 30, 2019 (CHECKS)  
Account No.: 103000

DATE	PAYEE	FOR	AMOUNT	CHECK NO.
November 21	SEIU LOCAL 721	UNION DUES	965.34	001645
	SEIU LOCAL 721	UNION DENTAL	41.75	001646



**MEMORANDUM**

**DATE:** December 17, 2019

**TO:** Board of Law Library Trustees

**FROM:** Sandra Levin, Executive Director  
Malinda Muller, Director, Patron Services  
Austin Stoub, Senior Librarian, Reference & Research

**RE:** Receipt of Platinum Program Update for the Month of November and Approval of Change in Reporting

**INTRODUCTION**

At the December 2017 Board of Trustees meeting, the Board approved a plan to allow LA Law Library to offer a Platinum level members program. At the time of approving the plan, the Board also requested monthly updates on the status of the Platinum Members program. This is our monthly report, for the December 17, 2019 board meeting, reporting Platinum Member services for November of 2019, as well as a recommendation to discontinue regular monthly reporting.

**UPDATE**

In the month of November we responded to seven edelivery requests, with a total of seven documents delivered across these requests. Due to changes in the terms of the contract, we have more leeway as to a timeframe for responding. As a result of these changes, our average time for responding to these requests was 5 hours and 14 minutes. The document requests filled were generally case or statute pulls from subscription databases, though there were requests for secondary sources and requests for scans from our print collection.

All requests were filled by staff assigned to the Platinum Members program, without any negative impact on public services or programs. Staff assigned to the Platinum Members program made productive use of time not spent serving Platinum Members to work on other Law Library tasks or assist with public service at the reference desk.

**BACKGROUND**

Since the December 2017 Board of Trustees meeting, we have provided a monthly update to the Board regarding services provided through the Platinum Members Program and activities of staff assigned to this program. Each month, the report has reflected routine handling of all Platinum Member requests.



Given two years of routine experience, Staff recommends that the Board approve discontinuing regular monthly updates, in favor of reporting as needed (i.e., when the needs of the Platinum Program cannot be met by the allocated staffing or other policy considerations arise).

Although this item is scheduled as a consent item, Staff will be available to answer any questions the Board of Trustees may have.

### **OPTIONS**

After considering the benefits and drawbacks of continuing with the current reporting procedures, the Board has various options:

1. Continue to receive reports as part of the Consent Calendar on a monthly basis
2. Receive reports on the Platinum Members Program at different regular interval of the Board's choosing
3. Discontinue regular staff reporting on the Platinum Members Program as of December 2019, and instead only provide reports should the needs of the Platinum Program exceed the allocated staffing or other significant changes or problems arise.

### **RECOMMENDATION**

Staff recommends the Board of Trustees approve Option 3.



**MEMORANDUM**

**DATE:** December 17, 2019

**TO:** Board of Law Library Trustees

**FROM:** Sandra J. Levin, Executive Director

**RE:** Approval of Amendment to 2020 LA Law Library Holiday Calendar Regarding 4<sup>th</sup> of July Observance

**SUMMARY**

Last month, the Board of Trustees approved the 2020 LA Law Library Holiday Calendar. Each year, the Library observes 13 federal and state holidays during the year. If one of the holidays falls on Saturday, it is observed on the preceding Friday. If one of the holidays falls on Sunday, it is observed on the following Monday.

Staff inadvertently omitted the 3<sup>rd</sup> of July (Friday) as the observance for Saturday, 4<sup>th</sup> of July in last month’s proposed 2020 Holiday Calendar. For those regularly scheduled to work on Saturday, July 4<sup>th</sup>, they will receive holiday pay for that day. For those not scheduled to work on Saturday July 4<sup>th</sup>, but scheduled to work on Friday, July 3<sup>rd</sup>, they will receive holiday pay for July 3<sup>rd</sup>. The Law Library will be closed on both Friday and Saturday, July 3-4, but only one day will be treated as a paid holiday for any individual employee. (Staff scheduled to work both Friday and Saturday will be rescheduled by their supervisors to a single day.)

Attached you will find the proposed Amended 2020 holiday schedule which now includes the 4<sup>th</sup> of July observance on Friday July 3, 2020.

**RECOMMENDATION**

Staff recommends the Board approve the attached amended 2020 holiday schedule.



**ATTACHMENT**

**2020 AMENDED HOLIDAY SCHEDULE**

Wednesday	January 1, 2020	New Year's Day
Monday	January 20, 2020	Martin Luther King, Jr. Birthday
<del>Wednesday</del>	<del>February 12, 2020</del>	<del>Lincoln's Birthday</del>
Monday	February 17, 2020	Presidents' Day
Tuesday	March 31, 2020	César Chávez Day
Monday	May 25, 2020	Memorial Day
Friday	July 3, 2020	Independence Day (Observance)
Saturday	July 4, 2020	Independence Day
Monday	September 7, 2020	Labor Day
Monday	October 12, 2020	Columbus/Indigenous People's Day
Wednesday	November 11, 2020	Veterans Day
Thursday	November 26, 2020	Thanksgiving Day
Friday	November 27, 2020	Day after Thanksgiving
Friday	December 25, 2020	Christmas Day
Thursday	December 31, 2020	New Year's Eve Day
Friday	January 1, 2021	New Year's Day (2021)



# AGENDA ITEM 4

## DISCUSSION ITEMS

- 4.1 Discussion and Direction Regarding Treatment of Payroll Schedule Anomaly and Potential Change in Payroll Cost
- 4.2 Consideration of Cash Needs and Approval of Amount Available for Investment
- 4.3 Selection and Approval of Investment Type



## MEMORANDUM

**DATE:** December 17, 2019

**TO:** Board of Law Library Trustees

**FROM:** Lisa Curtin, OneDigital HR Consulting

**RE:** Discussion and Direction Regarding Treatment of Payroll Schedule Anomaly and Potential Change in Payroll Cost

### INTRODUCTION AND SUMMARY

LA Law Library pays its employees bi-weekly, every other Friday. Approximately once every 10-12 years, there is a year in which there are 27 – as opposed to 26 – bi-weekly Fridays. The Board is asked to consider and discuss the alternatives for addressing this occurrence and to provide direction to Staff regarding payroll treatment.

### ANALYSIS

As a bi-weekly paying agency, the Library will observe a “payroll leap year” in calendar year 2020. This basically means that there will be an extra payday in the calendar year; 27 paydays as opposed to the usual 26 (see attached schedule). After 2020, the payroll schedule will resume the usual 26 paydays per year until calendar year 2032, according to our calculations.

There are two issues that agencies must deal with in payroll leap years: voluntary deductions and salary for full time employees.

1. Voluntary Deductions: If the Law Library were to deduct 27 times at the usual rate, the result would be an over-deduction to the detriment of the employee. To address the voluntary deduction issue, common practice is to implement a “benefit deduction holiday” for any voluntary deductions for benefits where the policy term is based and calculated upon the calendar year. Accordingly, the Law Library will refrain from processing voluntary deductions for any calendar-year benefit on the first payday of the year. Voluntary deductions will resume on the second payday of the year. This will result in the correct amount of withholding.
2. Salary for Full-Time Employees: The salary issue is more complex and requires Board input and approval. As you may know, salaried employees are typically paid a flat dollar amount every payday. That flat dollar amount is determined by taking an employee’s annual salary and dividing it by the number of paydays in the year. For a bi-weekly pay schedule the number of payments is normally 26.



If the Law Library were to continue paying at the flat rate for 27 paydays in the year 2020, it would result in a higher payroll cost. This is how the Law Library handled the matter the last time it arose (in 2009). For the Law Library's current payroll, this would roughly mean an extra \$85K in gross cost plus approximately \$10K in associated retirement benefit costs for salaried employees. (The impact on long-term retirement costs due to the potential for an increase in the highest year of compensation for individual employees cannot be calculated.)

Alternatively, if the Law Library were to divide the annual compensation by 27 pay periods, it would result in no additional payroll cost, although smaller employee checks each payday, which could present difficulties for some staff in paying monthly bills.

Part-time employees are paid by the hour and thus not impacted.

Based on our review, most private companies pay as usual with some studies indicating as high as 86%, while a smaller percentage of private employers adjust the salary of employees per cycle by taking the annual pay and dividing it by 27 pay periods. It is also worth noting that the majority of payroll systems apply the 27 pay periods calculation method in order to avoid having salaried employees paid more money over the year.

#### **OPTIONS**

The Board is asked to consider the following options along with any others that may be raised and to provide direction to Staff:

1. Do nothing to adjust compensation and pay the same amount on each payday, recognizing one extra paycheck in the year.
2. Divide annual salaries by 27 paydays. This will result in smaller employee checks each payday, countered by an extra paycheck at year's end.
3. Divide annual salaries by 27 paydays, resulting in smaller paychecks, countered by an extra paycheck at year's end, and offer loans up to the amount of one paycheck to those who request them at the beginning of the year. The loan would require each participating employee to sign an agreement that the Law Library could deduct the amount of the loan from their 27th paycheck of the year, or their final paycheck, whichever happens first.

#### **RECOMMENDATION**

Staff recommends that the Board review, discuss and provide direction.



# LALL BI-WEEKLY PAYROLL SCHEDULE

2019 - 2033

2019		2020		2021		2022		2023		2024		2025		2026		2027		2028		2029		2030		2031		2032		2033	
Pay Date	Pay #	Pay Date	Pay #	Pay Date	Pay #	Pay Date	Pay #	Pay Date	Pay #	Pay Date	Pay #	Pay Date	Pay #	Pay Date	Pay #	Pay Date	Pay #	Pay Date	Pay #	Pay Date	Pay #	Pay Date	Pay #	Pay Date	Pay #	Pay Date	Pay #	Pay Date	Pay #
1/4/2019	1	1/3/2020	1	1/1/2021*		1/14/2022	1	1/13/2023	1	1/12/2024	1	1/10/2025	1	1/9/2026	1	1/8/2027	1	1/7/2028	1	1/5/2029	1	1/4/2030	1	1/3/2031	1	1/2/2032	1	1/14/2033	1
1/18/2019	2	1/17/2020	2	1/15/2021	1	1/28/2022	2	1/27/2023	2	1/26/2024	2	1/24/2025	2	1/23/2026	2	1/22/2027	2	1/21/2028	2	1/19/2029	2	1/18/2030	2	1/17/2031	2	1/16/2032	2	1/28/2033	2
2/1/2019	3	1/31/2020	3	1/29/2021	2	2/11/2022	3	2/10/2023	3	2/9/2024	3	2/7/2025	3	2/6/2026	3	2/5/2027	3	2/4/2028	3	2/2/2029	3	2/1/2030	3	1/31/2031	3	1/30/2032	3	2/11/2033	3
2/15/2019	4	2/14/2020	4	2/12/2021	3	2/25/2022	4	2/24/2023	4	2/23/2024	4	2/21/2025	4	2/20/2026	4	2/19/2027	4	2/18/2028	4	2/16/2029	4	2/15/2030	4	2/14/2031	4	2/13/2032	4	2/25/2033	4
3/1/2019	5	2/28/2020	5	2/26/2021	4	3/11/2022	5	3/10/2023	5	3/8/2024	5	3/7/2025	5	3/6/2026	5	3/5/2027	5	3/3/2028	5	3/2/2029	5	3/1/2030	5	2/28/2031	5	2/27/2032	5	3/11/2033	5
3/15/2019	6	3/13/2020	6	3/12/2021	5	3/25/2022	6	3/24/2023	6	3/22/2024	6	3/21/2025	6	3/20/2026	6	3/19/2027	6	3/17/2028	6	3/16/2029	6	3/15/2030	6	3/14/2031	6	3/12/2032	6	3/25/2033	6
3/29/2019	7	3/27/2020	7	3/26/2021	6	4/8/2022	7	4/7/2023	7	4/5/2024	7	4/4/2025	7	4/3/2026	7	4/2/2027	7	3/31/2028	7	3/30/2029	7	3/29/2030	7	3/28/2031	7	3/26/2032	7	4/8/2033	7
4/12/2019	8	4/10/2020	8	4/9/2021	7	4/22/2022	8	4/21/2023	8	4/19/2024	8	4/18/2025	8	4/17/2026	8	4/16/2027	8	4/14/2028	8	4/13/2029	8	4/12/2030	8	4/11/2031	8	4/9/2032	8	4/22/2033	8
4/26/2019	9	4/24/2020	9	4/23/2021	8	5/6/2022	9	5/5/2023	9	5/3/2024	9	5/2/2025	9	5/1/2026	9	4/30/2027	9	4/28/2028	9	4/27/2029	9	4/26/2030	9	4/25/2031	9	4/23/2032	9	5/6/2033	9
5/10/2019	10	5/8/2020	10	5/7/2021	9	5/20/2022	10	5/19/2023	10	5/17/2024	10	5/16/2025	10	5/15/2026	10	5/14/2027	10	5/12/2028	10	5/11/2029	10	5/10/2030	10	5/9/2031	10	5/7/2032	10	5/20/2033	10
5/24/2019	11	5/22/2020	11	5/21/2021	10	6/3/2022	11	6/2/2023	11	5/31/2024	11	5/30/2025	11	5/29/2026	11	5/28/2027	11	5/26/2028	11	5/25/2029	11	5/24/2030	11	5/23/2031	11	5/21/2032	11	6/3/2033	11
6/7/2019	12	6/5/2020	12	6/4/2021	11	6/17/2022	12	6/16/2023	12	6/14/2024	12	6/13/2025	12	6/12/2026	12	6/11/2027	12	6/9/2028	12	6/8/2029	12	6/7/2030	12	6/6/2031	12	6/4/2032	12	6/17/2033	12
6/21/2019	13	6/19/2020	13	6/18/2021	12	7/1/2022	13	6/30/2023	13	6/28/2024	13	6/27/2025	13	6/26/2026	13	6/25/2027	13	6/23/2028	13	6/22/2029	13	6/21/2030	13	6/20/2031	13	6/18/2032	13	7/1/2033	13
7/5/2019	14	7/3/2020	14	7/2/2021	13	7/15/2022	14	7/14/2023	14	7/12/2024	14	7/11/2025	14	7/10/2026	14	7/9/2027	14	7/7/2028	14	7/6/2029	14	7/5/2030	14	7/4/2031	14	7/2/2032	14	7/15/2033	14
7/19/2019	15	7/17/2020	15	7/16/2021	14	7/29/2022	15	7/28/2023	15	7/26/2024	15	7/25/2025	15	7/24/2026	15	7/23/2027	15	7/21/2028	15	7/20/2029	15	7/19/2030	15	7/18/2031	15	7/16/2032	15	7/29/2033	15
8/2/2019	16	7/31/2020	16	7/30/2021	15	8/12/2022	16	8/11/2023	16	8/9/2024	16	8/8/2025	16	8/7/2026	16	8/6/2027	16	8/4/2028	16	8/3/2029	16	8/2/2030	16	8/1/2031	16	7/30/2032	16	8/12/2033	16
8/16/2019	17	8/14/2020	17	8/13/2021	16	8/26/2022	17	8/25/2023	17	8/23/2024	17	8/22/2025	17	8/21/2026	17	8/20/2027	17	8/18/2028	17	8/17/2029	17	8/16/2030	17	8/15/2031	17	8/13/2032	17	8/26/2033	17
8/30/2019	18	8/28/2020	18	8/27/2021	17	9/9/2022	18	9/8/2023	18	9/6/2024	18	9/5/2025	18	9/4/2026	18	9/3/2027	18	9/1/2028	18	8/31/2029	18	8/30/2030	18	8/29/2031	18	8/27/2032	18	9/9/2033	18
9/13/2019	19	9/11/2020	19	9/10/2021	18	9/23/2022	19	9/22/2023	19	9/20/2024	19	9/19/2025	19	9/18/2026	19	9/17/2027	19	9/15/2028	19	9/14/2029	19	9/13/2030	19	9/12/2031	19	9/10/2032	19	9/23/2033	19
9/27/2019	20	9/25/2020	20	9/24/2021	19	10/7/2022	20	10/6/2023	20	10/4/2024	20	10/3/2025	20	10/2/2026	20	10/1/2027	20	9/29/2028	20	9/28/2029	20	9/27/2030	20	9/26/2031	20	9/24/2032	20	10/7/2033	20
10/11/2019	21	10/9/2020	21	10/8/2021	20	10/21/2022	21	10/20/2023	21	10/18/2024	21	10/17/2025	21	10/16/2026	21	10/15/2027	21	10/13/2028	21	10/12/2029	21	10/11/2030	21	10/10/2031	21	10/8/2032	21	10/21/2033	21
10/25/2019	22	10/23/2020	22	10/22/2021	21	11/4/2022	22	11/3/2023	22	11/1/2024	22	10/31/2025	22	10/30/2026	22	10/29/2027	22	10/27/2028	22	10/26/2029	22	10/25/2030	22	10/24/2031	22	10/22/2032	22	11/4/2033	22
11/8/2019	23	11/6/2020	23	11/5/2021	22	11/18/2022	23	11/17/2023	23	11/15/2024	23	11/14/2025	23	11/13/2026	23	11/12/2027	23	11/10/2028	23	11/9/2029	23	11/8/2030	23	11/7/2031	23	11/5/2032	23	11/18/2033	23
11/22/2019	24	11/20/2020	24	11/19/2021	23	12/2/2022	24	12/1/2023	24	11/29/2024	24	11/28/2025	24	11/27/2026	24	11/26/2027	24	11/24/2028	24	11/23/2029	24	11/22/2030	24	11/21/2031	24	11/19/2032	24	12/2/2033	24
12/6/2019	25	12/4/2020	25	12/3/2021	24	12/16/2022	25	12/15/2023	25	12/13/2024	25	12/12/2025	25	12/11/2026	25	12/10/2027	25	12/8/2028	25	12/7/2029	25	12/6/2030	25	12/5/2031	25	12/3/2032	25	12/16/2033	25
12/20/2019	26	12/18/2020	26	12/17/2021	25	12/30/2022	26	12/29/2023	26	12/27/2024	26	12/26/2025	26	12/25/2026	26	12/24/2027	26	12/22/2028	26	12/21/2029	26	12/20/2030	26	12/19/2031	26	12/17/2032	26	12/30/2033	26
		12/31/2020*	27	12/31/2021	26																								
# Fridays	52	# Fridays	52	# Fridays	53	# Fridays	52	# Fridays	53	# Fridays	52																		

\* 1/1/2021 is a holiday, consistent with established practice staff is paid the preceding business day.



**MEMORANDUM**

**DATE:** December 17, 2019

**TO:** Board of Law Library Trustees

**FROM:** Marcelino Juarez, Finance Manager

**VIA:** Sandra Levin, Executive Director

**RE:** Consideration of Cash Needs and Approval of Amount Available for Investment

**BACKGROUND**

At its 10/23/2019 regular meeting, the Board was presented with a status update on the performance of the \$4.5 million investment in Zero-Coupon U.S. Treasury obligations including an illustration of the investment’s activities since its inception on 5-22-2014. At that time, the Board instructed staff to research and review increasing the Library’s investment opportunities and portfolio.

The first step is to determine what funds are available for investment – i.e., not committed to projects, other foreseeable short term cash needs or a prudent reserve in the case of emergency. (The second step, determining where to invest additional funds, is presented in agenda item 4.3)

For the reasons set forth below, Staff recommends taking an additional \$1M from the County pool (ready cash) and making it available for investment.

**ANALYSIS**

The Library holds interest bearing funds with the Los Angeles County Treasurer and Tax Collector, California State Treasurer, UBS Financial Services, and CalPERS CERBT. As of 11/30/2019, the values of these funds were:

Financial Institution	Amount
Unrestricted	
LA County Treasurer & Tax Collector - General Fund	9,933,695
California State Treasurer - LAIF	371,805
UBS Financial Services	4,836,725
<b>Total Unrestricted</b>	<b>15,142,225</b>
Restricted	
CalPERS CERBT - Irrevocable Trust	2,266,889
LA County Treasurer & Tax Collector - Deposit Trust Fund	318,470
<b>Total Restricted</b>	<b>2,585,359</b>
<b>Grand Total</b>	<b>17,727,585</b>



Of these funds, both the County Pool and LAIF are highly liquid. Starting in 2010, the average rate of return in LAIF dropped significantly to less than half a percent. At the end of 2018, the average rate of return increased to a little over half a percent. The average rate of return at the County remains at less than half a percent, although increasing slightly from .08%, Jan 2017, to .16%, Oct 2019.

On the other hand, the laddered structure of existing investments (Treasury Obligations) means that \$500,000 will mature every 12 months, yielding an available source of cash without risk or reduction in yield. More specifically, over the course of 5 years, the Library has generated roughly an average 5% return on its long-term (>1yr) investments and roughly an average 1% return on its short-term (<1yr) investments over the course of 3 years.

In terms of cash needs, budgeted capital expenditures for fiscal year 2020 alone amount to \$1,280,800 and there is no projected surplus in the budget to cover those expenses. In other words, of the \$10.3 million in 'ready cash' (County Pool and LAIF), at least \$1.3M is already committed to capital projects. Going forward, staff anticipates substantial capital projects at cost of \$1M per year over the next 3 – 5 years.

Additionally, the Library holds long-term liabilities for pension and OPEB. As of the most recent actuarial valuation reports, the unfunded liability for pension is projected at \$3.8M and \$4.6M for OPEB of which \$2.2M is partially pre-funded through CalPERS CERBT. Moreover, prudent fiscal management dictates that some liquid assets should remain available to maintain operations in the event of a drop in civil filings fees, a natural disaster or some other emergency.

If we were to set aside funds to cover the immediate capital expenditures and projected long term liabilities, the Library would have roughly \$2.9M to manage cash flow and cover any unforeseen circumstance.

Given these factors, Staff is comfortable that an additional \$1M could be invested without undue risk to the Library. Even in the event of an unforeseen circumstance (e.g., building system failure or large fluctuation in revenue), the remaining cash and maturing investment ladder would be sufficient to address the Library's needs.

Of course, in the event of a major natural disaster or the like, it is unknown whether existing cash would be sufficient to maintain service levels – but Staff does not expect that a reduction of \$1M in immediately available cash is likely to make a critical difference in case of such an event. In all likelihood, rebuilding or reconfiguring after an emergency would take time and therefore provide an opportunity for laddered investments to be liquidated at maturity.

#### OPTIONS

1. Invest an additional \$1M from County pool in higher yield investments.
2. Instruct Staff to allocate a different amount to withdraw from County in higher yield investments.
3. Make no change to the existing investment plan.



**RECOMMENDATION**

That the Board approve withdrawing \$1M from the County pool for investment in higher yield investments.





**MEMORANDUM**

**DATE:** December 17, 2019  
**TO:** Board of Law Library Trustees  
**FROM:** Marcelino Juarez, Finance Manager  
**RE:** Selection and Approval of Investment Type

**BACKGROUND**

As presented at the December 17, 2013 Board meeting, pursuant to Business and Professions Code Section 6320, funds collected by the Law Library must be invested with the County and, pursuant to Business and Professions Code Section 6348.5, excess funds may be invested in the Local Agency Investment Fund (LAIF), or state or federal bonds. Historically, the Law Library has invested its excess funds in LAIF.

In January 2014, the Board’s Finance Committee made a recommendation to explore investing some of the Library’s excess funds in U.S. Treasury Notes due to low returns generated from LAIF and the County’s pool, as a means to address the Library’s ongoing fiscal challenges. Following a presentation from an investment advisor at the Board’s February 2015 meeting, the Board, at its April 22, 2014 meeting, approved an investment of up to \$4M in Zero-Coupon U.S. Treasury Obligations to maximize its investment and keep safely through UBS Financial Services. An additional \$500K was later identified as excess funds and authorized for investment at its June 22, 2016 meeting.

In Discussion Item 4.2, Consideration of Cash Needs and Approval of Amount Available for Investment, the Board was asked to consider three (3) options with a Staff recommendation to withdraw an additional \$1M from the County pool for investment in less liquid but higher yield investments. Should the Board select either option 1 or 2, Staff recommends investing these additional funds with UBS Financial Services in U.S. Treasury Notes.

**ANALYSIS**

Existing U.S. Treasury Coupon Obligations values invested through UBS Financial Services have increased, thus providing for excellent returns on previously established positions (e.g., in 2014 \$499,202 was placed into a Zero Coupon U.S. Treasury Obligation maturing in 2019 at \$550,000. The result was 10% realized gain 5 years later). The following table illustrates realized gains through 2019:



U.S. Treasury Zero-Coupon Obligations placed on 5-22-14	Realized Gains
\$499,513.77 @ 0.522% annual YTM rate to mature on 11-15-16 at \$506,000	6,016
\$499,813.09 @ 1.031% annual YTM rate to mature on 11-15-17 at \$518,000	14,747
\$499,755.90 @ 1.357% annual YTM rate to mature on 11-15-18 at \$531,000	25,440
\$499,201.95 @ 1.777% annual YTM rate to mature on 11-15-19 at \$550,000	50,457

Given that no immediate cash need has been identified, the Library could, should the Board approve any additional investments, replicate this performance through the investment guidance of our UBS financial advisor. There is very limited to no risk to funds and anticipated returns, should each placement be held until its respective maturity.

*UBS Financial Services*

Since inception, UBS Financial Services has provided excellent, one-to-one, customer service and guidance to the Library Staff. They place high value in making certain that we thoroughly understand our strategy and that our investments are safe and liquid with the best possible yield.

**RECOMMENDATION**

The Board approves additional U.S. Treasury Obligation investments through UBS Financial Services using the existing laddered strategy in the amount of \$1M.



# AGENDA ITEM 5

## CLOSED SESSION

- 5.1 PERSONNEL: PUBLIC EMPLOYEE PERFORMANCE EVALUATION  
(G.C. 54957); Title: Executive Director



# AGENDA ITEM

## OPEN SESSION - DISCUSSION ITEMS CONTINUED

6.1 Discussion and Decision Regarding Change in Compensation of Executive Director