STAFF REPORT

MEETING DATE:	**February 26, 2025**
SUBJECT:	**Receive Update on Investing of Agency Funds in CAMP and CLASS Accounts and Recommended Future Actions**
AGENDA ITEM:	**10-9**
STAFF CONTACT:	**Jessica Carlson, Chief Fiscal Officer**

STAFF RECOMMENDATION:
It is recommended that the board of directors receive an update on investing agency funds in the California Asset Management Program (CAMP) and the California Cooperative Liquid Assets Securities System (CLASS) accounts and postpone further action on investing funds until CAMP accounts are set up and funds invested.

DISCUSSION: The SRTA Board of Directors approved investing in CAMP at the December 19, 2024, meeting (see staff report: https://www.srta.ca.gov/DocumentCenter/View/9692/14_LGIP). The board postponed investing in CLASS until staff could report back on questions regarding potential penalties or fees from moving funds between accounts, holding zero balances, or closing accounts. Both CAMP and CLASS representatives have confirmed that there are no fees for transfers between accounts, holding zero balances in accounts, nor closing accounts and removing all funds.

With board of directors' approval at the December meeting, staff submitted the required paperwork with CAMP and are awaiting account set-up confirmation before moving the $10,363,678.90 in agency funds. No further actions were taken with CLASS at this time. Consequently, there is no performance report from either group. Staff recommends not acting further on this matter until CAMP accounts can be set up and prior approved funds invested, allowing the Fiscal & Policy Committee members to review account performance and other items with staff and make recommendations to the full board at a future board meeting.

ALTERNATIVES:
A CAMP representative has offered to present program details and updates by request of the Fiscal and Policy Committee and/or the board of directors. If the board of directors is satisfied with staff's responses, staff can receive direction to set up accounts with CLASS to prepare to invest funds, and/or designate specific fund types or amounts to invest in either of the investment groups.

FISCAL IMPACT:
There is no fiscal impact for receiving this report. Staff awaits application approval and confirmation from CAMP that accounts have been opened for investment and transfer of funds can be initiated. Investment of funds from the approved table (Attachment) may result in future interest accruals greater than those earned from the current positions of funds at a commercial bank.

Sean Tiedgen, AICP, Executive Director

Attachment: Division of Investment Funds (Board approved on December 19, 2025)

Attachment: Division of Investment Funds (Approved Dember 19, 2024)

Account Name	LGIP	Total
Recommended CLASS Investment Funds – Not Yet Invested		
TIRCP General Fund (SB125)	*CLASS*	*$9,501,628.34*
ZETCP GGRF Fund (SB125)	*CLASS*	*$537,321.69*
TIRCP GGRF Fund (SB125)	*CLASS*	*$25,466.08*
ZETCP PTA Fund (SB125)	*CLASS*	*$464,207.38*
	Total in CLASS	*$10,528,623.50*
CAMP Investment Funds – Awaiting Account Setup, *Not Yet Invested*		
Regional Surface Transportation Program (RSTP)	CAMP	$5,969,516
Regional Early Action Plan (REAP 2.0)	CAMP	$417,733.99
CTSA Reserve	CAMP	$91,314.70
Non-Motorized	CAMP	$2,084,182.06
Planning Reserve	CAMP	$94,213.37
Building Reserve	CAMP	$162,207.06
STA Reserve	CAMP	$1,259,629.35
TDA Loan Fund for Regional Transportation	CAMP	$284,882.39
	Total in CAMP	**$10,363,678.90**