



## Legislation Details (With Text)

**File #:** 17-0333      **Version:** 2

**Type:** Agenda Item      **Status:** Approved

**File created:** 7/13/2017      **In control:** Board of Supervisors

**On agenda:** 7/18/2017      **Final action:** 7/18/2017

**Title:** County Counsel recommending the Board direct the Director of Environmental Management or successor to approve and request a wire transfer in the amount of \$2,700,000 plus earned interest from the Meyers Landfill Settlement Trust Fund to the U.S. Bank trust account.

**FUNDING:** Meyers Landfill Settlement Trust Fund.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. A - Environmental Remediation Agr 3-28-17, 2. Executed Environmental Remediation Ag

Date	Ver.	Action By	Action	Result
7/18/2017	2	Board of Supervisors	Approved	
3/28/2017	1	Board of Supervisors	Approved	Pass

County Counsel recommending the Board direct the Director of Environmental Management or successor to approve and request a wire transfer in the amount of \$2,700,000 plus earned interest from the Meyers Landfill Settlement Trust Fund to the U.S. Bank trust account.

**FUNDING:** Meyers Landfill Settlement Trust Fund.

**DEPARTMENT RECOMMENDATION**

County Counsel recommending the Board direct the Director of Environmental Management or successor to approve and request a wire transfer in the amount of \$2,700,000 plus earned interest from the Meyers Landfill Settlement Trust Fund to the U.S. Bank trust account.

**DISCUSSION/BACKGROUND**

On March 28, 2017, the Board approved the Environmental Remediation Trust Agreement as agreed to in the Modified Partial Consent Decree entered into between the County of El Dorado and the United States Forest Service (“USFS”). [Agenda item number 11, Legistar File number 17-0333] The terms of the Trust Agreement were negotiated with the USFS.

At that same time the Board also approved Exhibit B to the Trust Agreement, the Form of Sweep Designation and authorized the Treasurer Tax Collector to execute that document and any other documents required by the Trustee, U.S. Bank National Association to establish the Trust.

As a final action on March 28, 2017, the Board directed the Community Development Agency Director to approve and request a wire transfer in the amount of \$2,700,000 plus earned interest from the Meyers Landfill Settlement Trust Fund to the U. S. Bank trust account once established pursuant to the Trust Agreement.

Unfortunately, the establishment of the trust took longer than anticipated during which time the position of Community Development Agency Director was deleted. [Resolution 039-2017]. As a result, when the time came to request the wire transfer of the funds, the position to whom the authority had been delegated to approve and request the transfer of funds no longer existed.

This item seeks to have the Board direct the Director of Environmental Management or successor to approve and request a wire transfer in the amount of \$2,700,000 plus earned interest from the Meyers Landfill Settlement Trust Fund to the U.S. Bank trust account which has now been established.

#### **ALTERNATIVES**

The Board could decline to direct the Director of Environmental Management to approve and request the wire transfer which would result in the County being in violation of the Modified Partial Consent Decree.

#### **OTHER DEPARTMENT / AGENCY INVOLVEMENT**

Chief Administrative Office and Environmental Management

#### **CAO RECOMMENDATION**

Direct the Director of Environmental Management or successor to approve and request a wire transfer in the amount of \$2,700,000 plus earned interest from the Meyers Landfill Settlement Trust Fund to the U.S. Bank trust account which has now been established.

#### **FINANCIAL IMPACT**

This action will result in a reduction of the Meyers Landfill Settlement Trust Fund by \$2,700,000 plus earned interest as was contemplated by the Modified Partial Consent Decree. The long term impact is likely a cost savings to the County as the result of being relieved of the ongoing maintenance of the OU-1 portion of the Meyers Landfill site.

#### **CLERK OF THE BOARD FOLLOW UP ACTIONS**

Following Board approval, the Board Clerk will forward 3 fully executed originals of the Amendment to County Counsel for distribution and administration.

#### **STRATEGIC PLAN COMPONENT**

N/A

#### **CONTACT:**

Michael J. Ciccozzi