

Public pension funds spent \$10B on investment fees

By Adam Ashton, Sacramento Bee

State pension funds across the nation shelled out more than \$10 billion in fees in 2014 as they chased higher returns from increasingly complex and risky investments, according to a new report from the PEW Charitable Trusts.

The report traces 10 years of performance at the 73 largest state-sponsored pension funds. Collectively, they manage more than \$2.8 trillion in assets.

Most of them, including California's two major public employee pension funds, did not hit their target investment returns over the decade that PEW studied, 2006-2015.

Both California plans, the California Public Employees' Retirement System and the California State Teachers' Retirement System, sought to earn an average return of 7.5 percent. CalPERS brought in 6.2 percent over the decade, while CalSTRS earned 7 percent.

Read the whole story

Summer gas prices not expected to accelerate

By Sarah Ponczek, Bloomberg

American drivers paying the the most for gasoline since 2015

can take some comfort from forecasts that prices don't have much further to rise.

Regular gasoline averaged \$2.42 a gallon Monday, according to the Energy Information Administration. While prices are 35 cents higher than a year ago, they're just 4 cents below the agency's forecast average for the summer.

The EIA in its Summer Fuels Outlook sees prices averaging 23 cents higher this summer than a year earlier, primarily because Brent crude oil is forecast to be \$8 a barrel more than in the summer of 2016.

Read the whole story

Vaccination rate jumps in California

By Soumya Karlamangla and Rong-Gong Lin II, Los Angeles Times

The vaccination rate for California's kindergartners soared this fall from the previous year, fueled by a state law that made it significantly tougher for parents to exempt schoolchildren from shots.

It was the highest vaccination rate among kindergartners since at least 1998, and comes after a measles outbreak that began at Disneyland in 2014 focused new attention on the issue.

Data released Wednesday showed that the percentage of California's kindergartners as of last fall with all required vaccinations rose from 92.8 percent to 95.6 percent.

More kindergartners were also getting the measles vaccination.

Read the whole story

Trump's budget could kill Amtrak in Truckee, N. Nev.



Passengers get off the Amtrak train in Truckee. Photo/LTN

By Seth A. Richardson, Reno Gazette-Journal

President Trump's proposed budget would cut all Amtrak funding for Truckee, Reno, Elko and Winnemucca, possibly ending rail service in Northern Nevada.

Trump's proposed budget would zero out funding for long-distance rail lines, which are defined as more than 750 miles. Parts of Amtrak's California Zephyr, which runs from Chicago to San Francisco with stops in Northern Nevada, is among the lines facing cuts.

The president said in his budget book that the long-distance

lines “have long been inefficient and incur the vast majority of Amtrak’s operating losses.” The president wants to shift focus to the heavily-traveled Northeast Corridor – most of the eastern seaboard between Boston and Washington – and state-supported lines.

Read the whole story

SLT eliminates airport noise monitoring devices

By Lake Tahoe News

Noise complaints associated with aircraft using Lake Tahoe Airport will now be monitored on a case-by-case basis.

In other words, it will be complaint driven.

A 20-year agreement that came out of a lawsuit filed by the League to Save Lake Tahoe and Tahoe Regional Planning Agency expired in 2012. In the last five years monitoring has been done via devices set on property owned by the California Tahoe Conservancy and U.S. Forest Service.

The agreements with the monitoring companies expired this spring, which gave South Lake Tahoe officials a reason to revisit how it handles noise.

Monitoring at Lake Tahoe Airport is voluntary as far as state and federal laws go.

The bulk of complaints – 72 percent – are because of military aircraft and helicopter tour operators. The military is exempt from the noise rules.

The city averages one complaint a month. In the four months since Mark Gibbs, the current airport manager, has been on staff there has been one complaint.

With so little traffic at the airport on most days, the city is usually able to figure out which aircraft caused the noise via information provided by the complaining party. Once the pilot is identified, a bit of education will be the first course of action so ideally it's not a recurring situation. Noise complaints can be filed via the city's website.

Report: Nev. struggling to grow tech workforce

By Mick Akers, Las Vegas Sun

Even with its recent push to attract technology-related companies, Nevada still ranks relatively low compared to the rest of the country in its tech workforce.

Nevada is No. 38 in the nation in tech employment, according to the Computing Technology Industry Association (CompTIA) Cyberstates 2017 report released earlier this month. Nevada also ranked No. 38 in 2016's report.

The study showed that Nevada has 31,003 tech industry employees, working in 5,003 tech businesses. The tech sector makes up 2.5 percent of the overall workforce in the state.

Read the whole story

TTD becoming agent for affordable housing



The environmental document for the loop road is looking at affordable housing going in where these businesses are located. Photo/LTN file

Publisher's note: *This is one in a series of stories about affordable housing in the Lake Tahoe-Truckee region. All articles may be accessed via the home page under Special Projects, 2017 Affordable Housing.*

Updated April 15:

By Kathryn Reed

Transit oriented development – it's the latest buzz phrase in the basin. Simply put, it means creating commercial and residential areas that are walkable-bikeable and have easy

access to public transportation.

At today's Tahoe Transportation District meeting the board will hear a presentation about how housing ties into the proposed loop road project.

The district has identified 78 residential units in South Lake Tahoe that would have to be leveled if and when Highway 50 is rerouted behind Harrah's and MontBleu. Fifty-five of those units fit the Tahoe Regional Planning Agency's definition of needing to be deed restricted based on low income criteria. Finding the right mix for the remaining 23 is still in the discussion phase.

TTD has pledged to not have any decrease in housing stock because of the highway project. The bi-state agency has also expressed interest in creating more housing than what it removes.



In the loop road's environmental document, which will be released this month, three locations were studied for where affordable housing could be located. Affordable in this case goes beyond the legal income based definition.

"When it comes to workforce housing, this is primary housing, and what supports and engages a transit system," Carl Hasty, TTD chief, told *Lake Tahoe News*. This would be multi-family housing – apartments, townhomes – no single family residences. And not second homes or vacation rentals.

Hasty has been contacted by three potential developers about affordable housing. But before those projects can be talked about in any seriousness, the highway project needs to have a preferred alternative and be green-lighted.

The three areas the environmental impact statement looked at include: the triangle area where the Naked Fish and Bottle Shop are located; directly across the street from there; and the strip of land behind Raley's at Stateline behind the center and paralleling what would be Highway 50.

This latter area has been talked about by Terry Hackett, the center's owner, as a potential location for senior housing. Parking could be underneath, with a couple floors of housing above it.

However, Mike McKeen who owns the Naked Fish-Powder House building told *Lake Tahoe News*, "Low income housing at our property will never happen. I would only be open to condos like the Zalanta project."

The environmental document is exploring density, commercial floor area constraints and other factors.

Hasty has received a letter of interest by a developer who would like to build 142 units on land that is being studied in the EIS.

"The concept they are suggesting to me is something that we should take a look at," Hasty said. "I first need a decision about (the highway) project."

TTD is working with other entities on the housing issue. With TRPA, the city and Douglas County, the plan is to send out a request for proposal seeking "an experienced person or firm to assist the group in addressing housing needs through eligible projects and act as a bridge between the public agencies and the private sector development community."

Tom Lotshaw, spokesman for Tahoe Regional Planning Agency, told *Lake Tahoe News*, "Major projects like the proposed Highway 50 project are one place where we can work together to make sure housing improvements are incorporated and a benefit of the final project. These types of transformative

transportation projects are a great opportunity to improve not only our transportation system, but to incorporate elements that improve housing options, spur community revitalization and mixed-use redevelopment, and improve the environment.”

Another player in all of this housing talk is the California Tahoe Conservancy. It has several parcels that staff and the board have earmarked to sell. All are located in the Tahoe Valley Area Plan. Here is the CTC land map.

“We are now exploring, among other options, whether we should partner with TTD in soliciting interest from developers to provide housing and/or mixed uses on these parcels,” Patrick Wright, CTC executive director, told *Lake Tahoe News*.

One area the TTD is eyeing is acreage on Lake Tahoe Boulevard and Tata Lane that CTC owns. Hasty has been approached about a 120-unit development there.

The cost to relocate the displaced residents in the highway realignment project will be incurred by TTD.

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Notes:

- TTD meeting is April 14 at 8:30am, TRPA offices, 128 Market St., Stateline.
 - The Douglas County commissioners will hear a presentation from Hasty on April 20 about TTD’s role in housing and how the county can be a partner.
 - A similar discussion will occur at the May 2 South Lake Tahoe City Council meeting.
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Aspen-KSL promise investment in Intrawest resorts

By Jason Blevins, Denver Post

If there's a takeaway from the industry-shaking news of Aspen Skiing Co.'s partnership with private equity firm KSL Capital in the \$1.5 billion takeover of Intrawest's six mountain resorts, it's that the details are scant, but big investments in Steamboat and Winter Park are coming.

"There is no more passionate customer base than skiers in any business we have ever come across," said Eric Resnick, the chief of Denver-based KSL Capital, which has raised more than \$7.5 billion for 30 hotel and resort investments since 2005.

"We have earmarked a lot of capital for improvements to be able to continue to reinvest significantly in the communities and the mountains," Resnick said. "What's exciting is being able to bring new opportunities with these communities and with these mountains to those customers who are already so passionate."

Aspen Skiing chief Mike Kaplan said "it's too early to say" whether his four Roaring Fork Valley resorts will unite with Intrawest's Winter Park, Steamboat, Stratton, Mont Tremblant, Snowshoe and Blue Mountain as well as KSL's Squaw Valley-Alpine Meadows under a ski pass to combat Vail Resorts' wildly popular Epic Pass.

Read the whole story

Golden State has its wettest-ever year



The abundance of snow has made for a great ski season. Photo Copyright 2017 Carolyn E. Wright

By Patrick May, Bay Area News Group

We did it!

With one more soaking-wet storm front dumping its stuff special-delivery over Wednesday night, California woke up on Thursday to a new all-time record for rainfall, as measured in the all-important “Northern Sierra eight-station index,” a catchment area that pretty much defines the Golden State’s water-level health.

“We didn’t just beat the record,” said meteorologist Craig Shoemaker with the National Weather Service in Sacramento. “We

shattered it.”

Read the whole story

House severely damaged after roof collapses in SLT



Firefighters on April 11 assess the roof damage. Photo/SLTFD

A roof collapsed in South Lake Tahoe on Tuesday night causing significant damage to the structure.

No one was injured.

The house is at the corner of South and Third streets.

According to firefighters, it caved in April 11 partially because of lack of maintenance as well as snow/rain load.

Even though snow may be off roofs, the long winter could have caused damage that is not evident from street level.

Looking in the attic space to see if wood is rotting or if there is mold is recommended, along with a close-up inspection of roofs.

– *Lake Tahoe News staff report*