

March 11, 2019, Finance and Administrative Committee Meeting Minutes

Committee Chair John Ridilla opened the meeting at 6:30 PM.

Attendees: Director Mary Harris, Director John Ridilla and District General Manager Mr. Tim Shaw were present. No members of the public were present.

Meeting was called to order at 6:35 PM.

Public Comment. There was no public comment.

Agenda Items

1. Review and discuss the Expenditures of the District for the month of February 2019.

- Asked if this was the last budget purchase for meters. No, there could be more.

Request that staff verify Retiree medical amounts.

- Committee Recommendation: Recommend approval to the full Board of Directors.

2. Review and discuss Financial Reports of the District for the month of February 2019.

- Is item B3 Service replacements meters? Just need to clarify the amount and what is in this line. Staff asked to confirm the \$39K expenditure for meter maintenance is not overspending the \$29K line item in the capital budget for "service replacements. Staff followed up on 3-12-2019 those items are unrelated.

- Clarified that the District pays the minimum amounts towards CALPERS pension.

- Committee Recommendation: Recommend approval to the full Board of Directors.

3. Re-establish District Financial Policies

- General Discussion if the District ever had a Financial Officer.

- Add in AMI loan, surcharge 2, other items.

- Invite the Fiscal Agent to the District on March 21, 2019. Confirm our required relationship with them.

Committee Recommendation: Review next Finance Committee Meeting

4. Pre-funding Retiree Medical Insurance Obligations

- General discussion on why we are doing this. Ensure that the LAIF account remains open with minimum required amount of funding.

Committee Recommendation: Recommend approval to the full Board of Directors.

5. Service Application Fees

- The background of this item was discussed and how the fees were originally determined.

Committee Recommendation: Recommend Staff conduct an internal study to determine revised estimated amounts.

6. Other items.

- General discussion on SB 606.
- Feedback from Customers on Credit Card charges.

The meeting was adjourned at 7:42 PM