

**SAN BERNARDINO VALLEY WATER CONSERVATION DISTRICT
MINUTES OF THE FINANCE & ADMINISTRATION COMMITTEE MEETING**

January 23, 2019
1:30 P.M.

Chairperson McDonald called the Finance & Administration Committee Meeting to order at 1:37 p.m.

FINANCE & ADMINISTRATION COMMITTEE MEMBERS PRESENT:

Melody McDonald, Chairperson
David E. Raley, Director

FINANCE & ADMINISTRATION COMMITTEE MEMBERS ABSENT:

None

STAFF PRESENT:

Daniel Cozad, General Manager
Athena Monge, Administrative Services Specialist

1. PUBLIC PARTICIPATION

Chairperson McDonald announced this as the time for any persons present, who so desire, to make an oral presentation to the Committee. Without public participation, the meeting continued with the published agenda.

2. ADDITIONS/DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

3. APPROVAL OF MEETING MINUTES FROM NOVEMBER 19, 2018

It was moved by Director Raley and seconded by Chairperson McDonald to approve the minutes of November 19, 2018, Finance & Administration Committee meeting. The motion carried with all members present voting in the affirmative.

Director Raley: Yes

Chairperson McDonald: Yes

4. 2nd QUARTER ANNUAL UNAUDITED FINANCIALS REVIEW 2018-2019

Mr. Cozad presented this item for discussion noting that the District's financial status is progressing as expected. He stated that interest income is above budget because CD and other rates have increased. The Groundwater Council income will likely be under budget due to a delay in some Groundwater Council members joining. The Groundwater Charge income will be higher because Redlands is still paying the Groundwater Charge. Mr. Cozad noted that expenses are below what we expected except for the Wash Plan, but we are still on budget. CalPERS expenses are above budget because employees have been putting additional funds into the CalPERS 457 Supplemental Plan. The income for the Mentone House is shown under 4062, and we will be a half year short since Steps 4 Life will be taking it over. Mr. Cozad

said that director's expenses are on track with the budget. He noted that the District has yet to receive elections invoice from the Registrar of Voters. Mr. Cozad explained that the District would likely spend the money on capital projects in the second half of the year. He reviewed the Quarterly Investment Report and noted package page 7 lists current CDs and overall yields. Staff moved funds from California Credit Union to LAIF (2.21%) and is looking at 24-30, 6 month CDs. The OPEB total shows payments the District made last year. The net increase is 2.26% in investment income. Mr. Cozad handed out a potential expenditure schedule for Partnership Agreement transfer projects. He reviewed potential org chart as well in brief. Koff & Associates is reviewing changes in the staffing plan as well.

It was moved by Director Raley and seconded by Chairperson McDonald to approve the 2nd Quarter Annual Unaudited Financials and move the financials to the Board of Directors to receive and file. The motion carried with all members present voting in the affirmative.

Chairperson McDonald: Yes

Director Raley: Yes

5. ADJOURN

It was moved by Director Raley and seconded by Chairperson McDonald to adjourn. The motion carried with all members present voting in the affirmative.

Director Raley: Yes

Chairperson McDonald: Yes

There being no further business, the meeting adjourned at 2:45 p.m.