

**Los Osos Community Services District
Minutes of the Finance Advisory Committee Meeting
April 29, 2024 at 5:30 p.m. at the District Office**

AGENDA ITEM	DISCUSSION	FOLLOW-UP
1. Call to Order and Roll Call	<p>Chairperson Womack called the meeting to order at 5:32 p.m. and led the flag salute.</p> <p><u>Roll Call:</u></p> <p>Chuck Cribbs, Committee Member – Present Gary J. Freiberg, Committee Member – Absent Lisa Gonzalez, Committee Member – Present Lee Hood, Committee Member – Present Keith Swanson, Committee Member – Present Marshall Ochylski, Vice Chairperson – Present Christine, Womack, Chairperson – Present</p> <p><u>Staff:</u></p> <p>Ron Munds, General Manager Laura Durban, Administrative Services Manager</p>	
2. Approve FAC Meeting Minutes of April 1, 2024	<p>Chairperson Womack presented the minutes for approval.</p> <p>Public Comment - None</p> <p>Committee Member Gonzalez made a motion that the Finance Advisory Committee approve the minutes of the FAC meeting held April 1, 2024. The motion was seconded by Committee Member Hood and the motion passed unanimously.</p>	Action: File Approved Minutes
3. Review of Board Item Preliminary Budget for Fiscal Year 2024-2025	<p>General Manager Munds presented a summary of the preliminary 2024–2025 fiscal year budget for each fund, including the Fire Vehicle Sinking Fund.</p> <p>Public Comment for Fund 100 – None</p> <p>Public Comment for Fund 200 and 400 – None</p> <p>The Committee discussed the Vehicle Sinking Fund during Fund 301.</p> <p>Public Comment for Fund 301 – Richard Margetson inquired about the Special Fire Tax, and the Fire Vehicle Sinking Fund.</p> <p>The Committee discussed electric vehicle requirements for Fund 500.</p> <p>Public Comment for Fund 500 – Richard Margetson commented on commercial water revenue and inquired about expenses exceeding revenue, reserves and cash flow.</p> <p>Public Comment for Fund 600 – None</p> <p>The Committee discussed the hiring of a paid consultant for Fund 650.</p> <p>Public Comment for Fund 650 – Richard Margetson inquired about lowering trash rates.</p> <p>The Committee discussed the FEMA reimbursement for Fund 800.</p> <p>Public Comment for Fund 800 – None</p> <p>Public Comment for Fund 900 – None</p>	Action: Recommend to the Board that the Board take the FAC Committee concerns and comments under advisement in how they review the budget.

AGENDA ITEM	DISCUSSION	FOLLOW-UP
3. Review of Board Item Preliminary Budget for Fiscal Year 2024-2025 (cont.)	Committee Member Swanson made a recommendation to the Board that the Board take the FAC Committee concerns and comments under advisement in how they review the budget. The motion was seconded by Committee Member Gonzalez and the motion carried with unanimous consent.	
4. Review of Board Item First Quarter 2024 Investment Report	<p>General Manager Munds presented the first quarter report, including strategies and compliance.</p> <p>Public Comment – Richard Margetson inquired about Optimized Investment Partner fees.</p> <p>Committee Member Hood made a recommendation that the Board receive and file the Quarterly Investment Report for the first quarter of 2024. The motion was seconded by Committee Member Swanson and the motion carried with unanimous consent.</p>	Action: The Committee recommended that the Board receive and file the Quarterly Investment Report for the first quarter of 2024.
5. Review of Board Item Regarding Approval of Warrant Register for April 2024	<p>General Manager Munds presented the Warrants.</p> <p>The Committee discussed the Warrants.</p> <p>Public Comment – None</p> <p>Committee Member Gonzalez made a recommendation that the Board approve the Warrants of April 2024. The motion was seconded by Committee Member Cribbs and the motion carried with unanimous consent.</p>	Action: The Committee recommended that the Board approve the Warrant Register for April 2024.
6. Review of Board Item Regarding Financial Reports for the Period Ending March 31, 2024	<p>General Manager Munds presented the Financials.</p> <p>The Committee discussed the Financials.</p> <p>Public Comment – None</p> <p>Committee Member Swanson made a recommendation that the Board receive and file the Financials of March 31, 2024. The motion was seconded by Committee Member Gonzalez and the motion carried with unanimous consent.</p>	Action: The Committee recommended that the Board receive and file the Financials for the period ending March 31, 2024.
7. General Manager Update	<p>General Manager Munds presented and discussed Habitat Conservation Plan Implementation (HCP), weed abatement inspections, and FEMA re-submission.</p> <p>Public Comment – None</p>	Action: None
8. Public Comments on Items NOT on this Agenda	Public Comment – None	
9. Schedule Next FAC Meeting	The next meeting of the Financial Advisory Committee is scheduled for Monday, June 3, 2024 unless otherwise noted.	
10. Closing Comments by FAC Committee	The Committee discussed the Los Osos Corridor Plan.	
11. Adjournment	The meeting adjourned at 7:30 p.m.	