

**Los Osos Community Services District
Minutes of the Finance Advisory Committee Meeting
August 2, 2021 at 5:30 p.m. at the District Office**

AGENDA ITEM	DISCUSSION	FOLLOW-UP
<p>1. Call to Order and Roll Call</p>	<p>Chairperson Womack called the meeting to order at 5:31 p.m.</p> <p><u>Roll Call:</u></p> <p>Sandra Cirilo, Committee Member – Present Lisa Gonzalez, Committee Member – Present Bea Jansen, Committee Member – Present Julian Metcalf, Committee Member - Present Alyce Thorp, Committee Member – Absent 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>	
<p>2. Approve FAC Meeting Minutes of June 28, 2021</p>	<p>Chairperson Womack presented the minutes for approval.</p> <p>Public Comment - None</p> <p>Committee Member Jansen made a motion that the Committee approve the minutes of June 28, 2021. The motion was seconded by Committee Member Gonzalez and passed with unanimous consent.</p>	<p>Action: File Approved Minutes</p>
<p>3. Review of Board Item Regarding Approval of Warrant Register for July 2021</p>	<p>Chairperson Womack presented the Warrants for review.</p> <p>Committee Gonzalez inquired about MSN Engineering and about the new District Vehicle.</p> <p>General Manager Munds responded that MSN is a consultant for the 8th Street Well and that the District Vehicle came in under budget.</p> <p>Public Comment – None</p> <p>Committee Member Gonzalez made a recommendation that the Board approve the Warrants of July 2021. The motion was seconded by Committee Member Jansen and the motion carried with unanimous consent.</p>	<p>Action: The Committee recommended that the Board approve the Warrant Register for July 2021.</p>
<p>4. Review of Board Item Regarding Financial Reports for the Period Ending June 30, 2021</p>	<p>General Manager Munds presented the Financial Reports for approval as presented in the packet commenting on each fund.</p> <p>Committee Member Cirilo inquired about future Parks and Recreation projects.</p> <p>Committee Member Metcalf inquired about a policy for minimum cash level.</p> <p>Committee Member Gonzalez inquired about a Capital Expense Policy.</p> <p>General Manager Munds responded that the Parks and Recreation committee are working on a Dog Park Conceptual Plan and new ideas to get engaged in the community; that the Reserve Policy has the minimum cash level goal; that the District has a 5-year CIP Plan and the Cash Flow helps with planning, commenting that the district paid for the pipeline project without having to go into reserves.</p> <p>Public Comment – None</p> <p>Committee Member Metcalf made a recommendation that the Board receive and file the Financials of June 30, 2021. The motion was seconded by Committee Member Jansen and the motion carried with unanimous consent.</p>	<p>Action: The Committee recommended that the Board receive and file the Financials for the period ending June 30, 2021.</p>

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5. Sub-Committee to Research Investment Opportunities and Bank Interest Rates	<p>Chairperson Womack announced the Sub-Committee to see what is available announcing the Committee Member Metcalf has agreed to be a part of the Sub-Committee.</p> <p>General Manager Munds commented that this should be an annual process which is included in the Investment Policy</p> <p>Vice Chairperson Ochylski commented that having an annual review is being proactive and it is important because of how often things can fluctuate.</p> <p>Public Comment – None</p>	Action: None
6. Public Comments on Items NOT on this Agenda	None	
7. Schedule Next FAC Meeting	The next meeting of the Financial Advisory Committee is scheduled for Monday August 30, 2021 unless otherwise noted.	
8. Closing Comments by FAC Committee	<p>Committee Member Cirilo inquired if the Morro Bay Sewer project is affecting the District.</p> <p>General Manager Munds responded that it is not affecting the District.</p> <p>Committee Member Jansen commented on property taxes going up.</p> <p>Chairperson Womack thanked the Staff and the Committee Members commenting how nice it was to have a live meeting.</p>	
9. Adjournment	The meeting adjourned at 6:02 p.m.	