



March 4, 2024

TO: Finance Advisory Committee
FROM: Laura Durban, Administrative Services Manager
SUBJECT: **Agenda Item 2 – 03/04/2024 FAC Meeting**
Approve Prior Meeting Minutes

President
Marshall E. Ochylski

Vice President
Christine M. Womack

Directors
Charles L. Cesena
Matthew D. Fourcroy
Troy C. Gatchell

General Manager
Ron Munds

District Accountant
Robert Stilts, CPA

Unit Chief
John Owens

Battalion Chief
Paul Provence

DESCRIPTION

Attached are the minutes of the Finance Advisory Committee (FAC) meeting held January 29, 2024 for your review and approval.

STAFF RECOMMENDATION

Staff recommend that the Finance Advisory Committee adopt the following Motion:

Motion: I move that the Finance Advisory Committee approve the minutes of the FAC meeting held January 29, 2024.

Attachment
01/29/2024 DRAFT Finance Advisory Committee Minutes

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Los Osos Community Services District
DRAFT - Minutes of the Finance Advisory Committee Meeting
January 29, 2024 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. and led the flag salute.</p> <p><u>Roll Call:</u></p> <p>Chuck Cribbs, Committee Member – Present Gary J. Freiberg, Committee Member – Arrived at 6:28 p.m. 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> Ron Munds, General Manager Laura Durban, Administrative Services Manager</p>	
<p>2. Approve FAC Meeting Minutes of January 3, 2024</p>	<p>Chairperson Womack presented the minutes for approval.</p> <p>Public Comment - None</p> <p>Committee Member Gonzalez made a motion that the Committee approve the minutes of January 3, 2024. The motion was seconded by Committee Member Swanson and the motion passed unanimously.</p>	<p>Action: File Approved Minutes.</p>
<p>3. Presentation Brown Act Training</p>	<p>The Brown Act Training was continued to a future meeting</p> <p>Public Comment – None</p>	<p>Action: Continued to next meeting.</p>
<p>4. Review of Board Item 2023/2024 Mid-Year Budget Adjustments</p>	<p>General Manager Munds presented the Mid-Year 2023/2024 Budget Adjustments for Funds 100, 301, 500, 650, 800 & 900.</p> <p>The Committee Discussed the adjustments presented.</p> <p>Vice Chairperson Ochylski inquired about the previous Fiscal Years refunds for Fund 301.</p> <p>Public Comment – Margetson commented on net revenue over expenses, interest from investments, commercial and irrigation revenue, transfer to Admin; inquired if the District has received an update from FEMA.</p> <p>General Manager Munds commented that FEMA is stuck in their environmental review.</p> <p>Committee Member Gonzalez made a motion that the Committee recommend to the Board that the Board approve the Mid-Year Adjustments requests as presented for Funds 100, 301, 500, 650, 800 and 900. The motion was seconded by Committee Member Cribbs and the motion passed unanimously.</p>	<p>Action: Recommended to the Board that the Board approve the Mid-Year Adjustments requests as presented for Funds 100, 301, 500, 650, 800 and 900.</p>
<p>5. Review of Board Item Regarding Approval of Warrant Register for January 2024</p>	<p>General Manager Munds presented the warrants.</p> <p>Public Comment – None</p> <p>Committee Member Swanson made a recommendation that the Board approve the Warrants of January 2024. The motion was seconded by Committee Member Hood and the motion carried with unanimous consent.</p>	<p>Action: The Committee recommended that the Board approve the Warrant Register for January 2024.</p>

AGENDA ITEM	DISCUSSION	FOLLOW-UP
6. Review of Board Item Regarding Financial Reports for the Period Ending December 31, 2023	<p>General Manager Munds presented the Financial Reports for approval.</p> <p>Public Comment – None</p> <p>Committee Member Gonzalez made a recommendation that the Board receive and file the Financials of December 31, 2023. The motion was seconded by Committee Member Cribbs and the motion carried with unanimous consent.</p>	Action: The Committee recommended that the Board receive and file the Financials for the period ending December 31, 2023.
7. Review of Board Item Quarterly and Annual Financial Report	<p>General Manager Munds presented the Quarterly Investment Report for Q4 2023 and the Annual Investment Report for 2023.</p> <p>The Committee discussed the two reports.</p> <p>Public Comment – Richard Margetson commented on one of the Federal Bonds and Interest Rates and inquired why the District purchased above PAR.</p> <p>Committee Member Hood made a recommendation that the Board receive and file the Quarterly Investment Report for the fourth quarter of 2023 and the Annual Investment report for 2023. The motion was seconded by Committee Member Gonzalez and the motion carried with unanimous consent.</p>	Action: Recommended to the Board that the Board receive and file the Quarterly Investment Report for the fourth quarter of 2023 and the Annual Investment report for 2023.
8. General Manager Update	<p>General Manager Munds provided an update on the 16th St. North tank, Program C Well, and the Fire Department Standard of Cover Study.</p> <p>Public Comment – None</p>	Action: None
9. Public Comments on Items NOT on this Agenda	None	
10. Schedule Next FAC Meeting	The next meeting of the Financial Advisory Committee is scheduled for Monday, March 4, 2024 unless otherwise noted.	
11. Closing Comments by FAC Committee	None	
12. Adjournment	The meeting adjourned at 6:55 p.m.	