



December 2, 2024

TO: Finance Advisory Committee
FROM: Laura Durban, Administrative Services Manager
SUBJECT: **Agenda Item 2 – 12/02/2024 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 November 4, 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 November 4, 2024.

Attachment
11/04/2024 DRAFT Finance Advisory Committee Minutes

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Los Osos Community Services District
DRAFT - Minutes of the Finance Advisory Committee Meeting
November 4, 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 5:30 p.m. and led the flag salute.</p> <p><u>Roll Call:</u></p> <p>Katherine Corson, Committee Member - Present Gary J. Freiberg, Committee Member – Present Lisa Gonzalez, Committee Member – Present Lee Hood, Committee Member – Present Keith Swanson, Committee Member – Absent Marshall Ochylski, Vice Chairperson – Present - Arrived 5:40 p.m. 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 September 30, 2024</p> | <p>Chairperson Womack presented the minutes for approval.</p> <p>Correction to the minutes: Item #7 does not state a date.</p> <p>Public Comment – None</p> <p>Committee Member Corson made a motion that the Finance Advisory Committee approve the amended minutes of the FAC meeting held September 30, 2024. The motion was seconded by Committee Member Freiberg and the motion passed 3-0 with Committee Member Gonzalez abstaining.</p> | <p>Action: File Approved amended Minutes</p> |
| <p>3. Review of Board Item Regarding Approval of Warrant Register for October 2024</p> | <p>General Manager Munds presented the Warrants.</p> <p>The Committee discussed the Warrants.</p> <p>Public Comment – None</p> <p>Committee Member Corson recommended to the Board that the Board approve the Warrant Register for October 2024. The motion was seconded by Committee Member Gonzalez and the motion passed unanimously.</p> | <p>Action: The Committee recommended to the Board that the Board approve the Warrant Register for October 2024.</p> |
| <p>4. Review of Board Item Regarding Financial Reports for the Period Ending September 30, 2024</p> | <p>General Manager Munds presented the Financials for each fund.</p> <p>The Committee discussed Financials.</p> <p>Public Comment – Richard Margetson inquired about irrigation sales, a full crew, electric budget adjustment, and capital improvement projects.</p> <p>General Manager Munds responded that irrigation and electricity need to be adjusted, and CIP had been stalled until recently.</p> <p>Committee Member Gonzalez recommended to the Board that the Board receive and file the Financials for the period ending September 30, 2024. The motion was seconded by Committee Member Hood and the motion passed unanimously.</p> | <p>Action: The Committee recommended to the Board that the Board receive and file the Financials for the period ending September 30, 2024.</p> |

| AGENDA ITEM | DISCUSSION | FOLLOW-UP |
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| 5. Review of Board Item Third Quarter 2024 Investment Report | <p>General Manager Munds reviewed the District's quarterly report and investment policy statement, examining investments in various accounts, including pooled, new, and wastewater reserve and redemption accounts.</p> <p>The Committee discussed the investment report.</p> <p>Public Comment – None</p> <p>Committee Member Freiberg recommended to the Board that the Board receive and file the Quarterly Investment Report for the third quarter of 2024. The motion was seconded by Committee Member Gonzalez and the motion passed unanimously.</p> | Action: The Committee recommended to the Board that the Board receive and file the Quarterly Investment Report for the third quarter of 2024. |
| 6. Review of Proposed Changes to the District's Investment Policies | <p>General Manager Munds provided background, updates, and recommendations for modifications to the reserve policies.</p> <p>The Committee discussed the changes.</p> <p>Public Comment – Richard Margetson commented on making rate stabilization whole.</p> <p>Committee Member Hood recommended to the Board that the Board tentatively approve the changes to the Reserves Policies as presented or as commented on. The motion was seconded by Committee Member Gonzalez and the motion passed unanimously.</p> | Action: The Committee recommended to the Board that the Board tentatively approve the changes to the Reserves Policies as presented or as commented on. |
| 7. Solid Waste Rate Review | <p>General Manager Munds discussed the background and revisions to the new solid waste rate adjustment methodology, key positive changes, and enhancements to service.</p> <p>The Committee discussed the rate review.</p> <p>Public Comment – Richard Margetson commented on the low-income discounts and the cart exchange.</p> <p>General Manager Munds commented on the shared cost of bulky waste collection and cart exchange, and the low-income discount.</p> | Action: None |
| 8. General Manager Update | <p>General Manager Munds discussed Growth Management Ordinance (GMO), Habitat Conservation Plan (HCPP), and related town hall meeting topics, the SLO County Fire/Cal Fire overpayment settlement, SCADA, and upcoming agenda items.</p> <p>The Committee discussed the updates.</p> <p>Public Comment – Richard Margetson commented on the SLO County Fire/Cal Fire refund.</p> | Action: None |
| 9. Public Comments on Items NOT on this Agenda | <p>Public Comment – Lynette Tornatzky thanked everyone for the informative meeting.</p> | |
| 10. Schedule Next FAC Meeting | <p>The next meeting of the Financial Advisory Committee is scheduled for Monday, December 2, 2024, at 5:30 p.m. unless otherwise noticed.</p> | |
| 11. Closing Comments by FAC Committee | <p>Committee Member Gonzalez wished everyone a nice Thanksgiving.</p> <p>General Manager Munds thanked the Committee.</p> <p>The Committee thanked General Manager Munds.</p> | |
| 12. Adjournment | <p>The meeting adjourned at 6:58 p.m.</p> | |