

**Los Osos Community Services District
Minutes of the Finance Advisory Committee Meeting
April 4, 2022 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 5:30 p.m.</p> <p><u>Roll Call:</u></p> <p>Sandra Cirilo, Committee Member – Absent Lisa Gonzalez, Committee Member – Present Julian Metcalf, Committee Member - Present Alyce Thorp, Committee Member – Absent Marshall Ochylski, Vice-Chairperson – Present as a member of the Public 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 February 28, 2022	<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 February 28, 2022. The motion was seconded by Committee Member Metcalf and passed with unanimous consent.</p>	Action: File Approved Minutes
3. Water Rate Study Review	<p>General Manager Munds presented the Water Rate Study review.</p> <p>The Committee discussed the rate studies decision points including the net revenue, Zone A property tax revenue, base year water sales/consumption, inflation rate, base fee, proposed water rates, and the schedule.</p> <p>Public Comment – None</p> <p>Committee Member Metcalf commented that he favors frequent rate reviews to avoid rate shock.</p>	Action: None
4. Review of Board Item Regarding Approval of Warrant Register for March 2022	<p>General Manager Munds presented the Warrants for review.</p> <p>The Committee discussed the warrants.</p> <p>Public Comment - None</p> <p>Committee Member Metcalf made a recommendation that the Board approve the Warrants of March 2022. The motion was seconded by Committee Member Gonzalez and the motion was carried with unanimous consent.</p>	Action: The Committee recommended that the Board approve the Warrant Register for March 2022.
5. Review of Board Item Regarding Financial Reports for the Period Ending February 28, 2022.	<p>General Manager Munds presented the Financial Reports for approval as presented in the packet commenting on each fund.</p> <p>Public Comment – None</p> <p>Committee Member Metcalf made a recommendation that the Board receive and file the Financials of February 28, 2022. The motion was seconded by Committee Member Gonzalez and the motion was carried with unanimous consent.</p>	Action: The Committee recommended that the Board receive and file the Financials for the period ending February 28, 2022.
6. General Manager Update	<p>General Manager Munds presented and commented on the 8th Street Well, 16th Street Tank Rehabilitation, Program C Well, US Bank Investments, Purchasing Policy, and fiscal year 22/23 Draft Budget.</p> <p>Public Comment – None</p>	Action: None
7. Public Comments on Items NOT on this Agenda	<p>Public Comment – None</p>	Action: None

AGENDA ITEM	DISCUSSION	FOLLOW-UP
8. Schedule Next FAC Meeting	The next meeting of the Financial Advisory Committee is scheduled for Monday, May 2, 2022, unless otherwise noted.	
9. Closing Comments by FAC Committee	Chairman Womack thanked the attendees for attending in person.	
10. Adjournment	The meeting adjourned at 6:09 p.m.	