



February 3, 2025

TO: Finance Advisory Committee
FROM: Laura Durban, Administrative Services Manager
SUBJECT: **Agenda Item 2 – 02/03/2025 FAC Meeting**
Approve Prior Meeting Minutes

President
Christine M. Womack

Vice President
Matthew D. Fourcroy

Directors
Charles L. Cesena
Tom Cross
Richard Hubbard

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 6, 2025 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 6, 2025

Attachment
01/06/2025 DRAFT Finance Advisory Committee Minutes

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**Los Osos Community Services District
DRAFT - Minutes of the Finance Advisory Committee Meeting
January 6, 2025, at 5:30 p.m. at the District Office**

| AGENDA ITEM | DISCUSSION | FOLLOW-UP |
|------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>1. Call to Order, Roll Call and Flag Salute</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 – 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 December 2, 2024</p> | <p>Chairperson Womack presented the minutes for approval.</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 December 2, 2024. The motion was seconded by Committee Member Gonzalez and the motion passed unanimously.</p> | <p>Action: File Approved Minutes</p> |
| <p>3. Review of Board Item Reaffirming the District's Investment Policy</p> | <p>General Manager Munds presented commenting on the minor typographical errors and the purpose and scope of the policy.</p> <p>The Committee discussed unexpected cash, extended absence of financial officers, the local agency investment fund, and standards of care and prudence.</p> <p>Committee Member Swanson recommended that in places where the District is named Agency it be replaced with District in the policy.</p> <p>Public Comment - None</p> <p>Committee Member Gonzalez recommended to the Board that the Board adopt Resolution 2025-02 reaffirming the District's Investment Policy with direction to include the suggested language changes. The motion was seconded by Committee Member Freiberg and the motion passed unanimously.</p> | <p>Action: The Committee recommended to the Board that the Board adopt Resolution 2025-02 reaffirming the District's Investment Policy with direction to include the suggested language changes.</p> |
| <p>4. Review of Board Item Regarding Approval of Warrant Register for December 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 Freiberg recommended to the Board that the Board approve the Warrant Register for December 2024. The motion was seconded by Committee Member Swanson and the motion passed unanimously.</p> | <p>Action: The Committee recommended to the Board that the Board approve the Warrant Register for December 2024.</p> |

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| 5. Review of Board Item Regarding Financial Reports for the Period Ending November 30, 2024 | <p>General Manager Munds presented the Financials for each fund.</p> <p>The Committee discussed Financials.</p> <p>Public Comment – Richard Margetson inquired about the income from fire and water investments and the CalFIRE refund.</p> <p>Committee Member Swanson recommended to the Board that the Board receive and file the Financials for the period ending November 30, 2024. The motion was seconded by Committee Member Corson and the motion passed unanimously.</p> | Action: The Committee recommended to the Board that the Board receive and file the Financials for the period ending November 30, 2024. |
| 6. General Manager Update | <p>General Manager Munds discussed the status of the Habitat Conservation Plan (HCP), the 23-24 Audit, the solid waste rate increase and rate setting methodology, and upcoming agenda items.</p> <p>The Committee discussed the updates.</p> <p>Public Comment – Richard Margetson inquired of the CalFire personnel numbers and reserve fire fighters, water rate structure and consumption.</p> | Action: None |
| 7. Public Comments on Items NOT on this Agenda | None | |
| 8. Schedule Next FAC Meeting | The next meeting of the Financial Advisory Committee is scheduled for Monday, February 3, 2025, at 5:30 p.m. unless otherwise noticed. | |
| 9. Closing Comments by FAC Committee | President Womack thanked the Financial Committee. | |
| 10. Adjournment | The meeting adjourned at 6:39 p.m. | |