

**MONTEREY COUNTY WATER RESOURCES AGENCY
BOARD OF DIRECTORS
FINANCE COMMITTEE
COMMITTEE MEMBERS**

Claude Hoover (Chair)
David Hart

Ken Ekelund
Abby Taylor-Silva

TIME: 10:00 a.m.
DATE: Friday, May 13, 2016
**PLACE: Monterey County Water Resources Agency
893 Blanco Circle
Salinas, CA 93901**

MINUTES

1. **Call Meeting to Order @ 10:00 a.m. by Committee Chair, Claude Hoover**
Members Present: Claude Hoover, David Hart, Ken Ekelund

Members Absent: Abby Taylor-Silva

A quorum was established.

2. **Public Comment: None**
3. Approve the Minutes of the Finance Committee Meeting held on March 11, 2016.

Committee Action:

Upon Motion and Second by Directors Hart and Ekelund approved the Minutes of the Finance Committee meeting held on March 11, 2016.

Vote: Motion carried unanimously by those members present.

4. Consider receiving the March 2016 Financials for the Castroville Seawater Intrusion Project/Salinas Valley Reclamation Project, and the Salinas River Diversion Facility. Mark Foxworthy, Associate Water Resources Engineer, reviewed the Financials for the CSIP/SVRP/SRDF.

Committee Action:

Upon Motion and Second by Directors Ekelund and Hart, received the March 2016 Financials for the Castroville Seawater Intrusion Project/Salinas Valley Reclamation Project, and the Salinas River Diversion Facility.

Vote: Motion carried unanimously by those members present.

5. Consider receiving the March 2016 Financials for all Agency Funds.
Cathy Paladini, Finance Manager, presented this item for consideration.

Committee Action:

Upon Motion and Second by Directors Ekelund and Hart, received the March 2016 Financials for all Agency Funds.

Vote: Motion carried unanimously by those members present.

6. Consider approving Purchase Orders/Contracts/Credit Card Purchases in excess of \$500.
Cathy Paladini, Finance Manager, presented this item for consideration.

Committee Action:

Upon Motion and Second by Directors Hart and Ekelund, approved the Purchase Orders/Credit Card Purchases in excess of \$500.

Vote: Motion carried unanimously by those members present.

7. Consider receiving the April 2016 Consultants Report
Cathy Paladini, Finance Manager, reviewed the report.

Public Comment: John Baillie

Committee Action:

Upon Motion and Second by Directors Ekelund and Hart, received the report.

Vote: Motion carried unanimously by those members present.

8. Consider receiving the July 2015 – March 2016 Board of Directors Fees and Mileage Report.
Cathy Paladini, Finance Manager, reviewed the report.

Committee Action:

Upon Motion and Second by Directors Hart and Ekelund, received the report.

Vote: Motion carried unanimously by those members present.

9. Consider receiving and recommending that the full Board of Directors recommend that the Monterey County Water Resources Agency Board of Supervisors:
- a) Approve a Professional Services Agreement with Raftelis Financial Consultants, Inc., in the amount of \$110,360 to conduct a review and analysis of the Agency's Assessments and Benefits for Zones 2B, 2Y, 2Z;
 - b) provide an updated assessment methodology and analysis, and a utility cost of service approach to be considered by these taxpayers; and
 - c) Authorize the General Manager to execute the Agreement, substantially in the form attached and subject to approval by County Counsel.
- Cathy Paladini, Finance Manager, provided information regarding this item.

Public Comment: John Baillie

Committee Action:

Upon Motion and Second by Directors Hart and Ekelund, received the report and recommended that the full Board of Directors recommend that the Monterey County Water Resources Agency Board of Supervisors:

- a) Approve a Professional Services Agreement with Raftelis Financial Consultants, Inc., in the amount of \$110,360 to conduct a review and analysis of the Agency's Assessments and Benefits for Zones 2B, 2Y, 2Z;**
- b) provide an updated assessment methodology and analysis, and a utility cost of service approach to be considered by these taxpayers; and**
- c) Authorize the General Manager to execute the Agreement, substantially in the form attached and subject to approval by County Counsel.**

Vote: Motion carried unanimously by those members present.

10. Consider receiving and recommending that the full Board of Directors recommend that the Monterey County Water Resources Agency Board of Supervisors:

- a) Approve Budget Amendment No. 8 for the Water Resources Agency's FY 2015-16 year-end accounting transactions. The first transaction closes two asset accounts for the FY 2013-14 MRWPCA annual seed allocation reconciliation as a result of the WRA taking over the billing and collections of Water delivery/service charges. The second is an increase in appropriation for Fund 132 SVRP due to a \$15,000 increase in the annual USBR Loan payment; and, the third is an increase in appropriations to Fund 132 SVRP of \$37,000 to pay Raftelis Financial Consulting Services to review CSIP special assessments;
- b) Authorize the Auditor-Controller to amend the Monterey County Water Resources Agency's FY 2015-16 Adopted Budget for Fund 131 CSIP O&M, WRA 020 to increase appropriation by \$618,646.91 financed by unassigned fund balance. (4/5th vote required);
- c) Authorize the Auditor-Controller to amend the Monterey County Water Resources Agency's FY 2015-16 Fund 132 SVRP O&M, WRA 021 to increase appropriations by \$851,774.13 financed by unassigned fund balance. (4/5th vote required);
- d) Authorize the Auditor-Controller to amend the Monterey County Water Resources Agency's FY 2015-16 Adopted Budget for Fund 132 SVRP O&M, WRA 021 to increase appropriation by \$15,000 financed by unassigned fund balance. (4/5th vote required); and
- e) Authorize the Auditor-Controller to amend the Monterey County Water Resources Agency's FY 2015-16 Adopted Budget for Fund 132 SVRP O&M, WRA 021 to increase appropriation by \$37,000 financed by unassigned fund balance. (4/5th vote required).

Cathy Paladini, Finance Manager, provided information regarding this item.

Committee Action:

Upon Motion and Second by Directors Ekelund and Hart, received the report and recommended that the full Board of Directors recommend that the Monterey County Water Resources Agency Board of Supervisors:

- e) Approve Budget Amendment No. 8 for the Water Resources Agency's FY 2015-16 year-end accounting transactions. The first transaction closes two asset accounts for the FY 2013-14 MRWPCA annual seed allocation reconciliation as a result of the WRA taking over the billing and collections of Water delivery/service charges. The second is an increase in appropriation for Fund 132 SVRP due to a \$15,000 increase in the annual USBR Loan payment; and, the third is an increase in**

appropriations to Fund 132 SVRP of \$37,000 to pay Raftelis Financial Consulting Services to review CSIP special assessments;

- f) Authorize the Auditor-Controller to amend the Monterey County Water Resources Agency's FY 2015-16 Adopted Budget for Fund 131 CSIP O&M, WRA 020 to increase appropriation by \$618,646.91 financed by unassigned fund balance. (4/5th vote required);**
- g) Authorize the Auditor-Controller to amend the Monterey County Water Resources Agency's FY 2015-16 Fund 132 SVRP O&M, WRA 021 to increase appropriations by \$851,774.13 financed by unassigned fund balance. (4/5th vote required);**
- h) Authorize the Auditor-Controller to amend the Monterey County Water Resources Agency's FY 2015-16 Adopted Budget for Fund 132 SVRP O&M, WRA 021 to increase appropriation by \$15,000 financed by unassigned fund balance. (4/5th vote required); and**
- e) Authorize the Auditor-Controller to amend the Monterey County Water Resources Agency's FY 2015-16 Adopted Budget for Fund 132 SVRP O&M, WRA 021 to increase appropriation by \$37,000 financed by unassigned fund balance. (4/5th vote required).**

9. Set next meeting date and discuss future agenda items.

There will be no meeting in June 2016. The next meeting is scheduled to be held on July 8 2016 at 10:00 a.m.

10. ADJOURNMENT

The Committee adjourned at 11:35 a.m.

Submitted by: Alice Henault

Approved on: July 8, 2016