

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

COMMITTEE MEMBERS

Claude Hoover (Chair)
David Hart
Ken Ekelund
Richard Ortiz

TIME: 10:00 a.m.
DATE: Friday, February 8, 2013
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, Richard Ortiz
Members Absent: None
2. **PUBLIC COMMENT**
None
3. **APPROVE THE MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON JANUARY 18, 2013**

COMMITTEE ACTION: Upon Motion made by Committee Member Richard Ortiz and seconded by Committee Member Ken Ekelund, the Committee approved the January 18, 2013 Finance Committee Minutes.

4. **RECEIVE THE DECEMBER 2012 FINANCIALS FOR THE CASTROVILLE SEAWATER INTRUSION PROJECT/SALINAS VALLEY RECLAMATION PROJECT AND SALINAS RIVER DIVERSION FACILITY**
Chris Moss, Senior Water Resources Engineer, reviewed the financials for the CSIP/SVRP/SRDF. He explained that these projects were at 50% of their budget cycle and there was nothing out of the ordinary to report.

COMMITTEE ACTION: Upon motion made by Committee Member David Hart and seconded by Committee Member Ken Ekelund, the Committee received the December 2012 Financials for the Castroville Seawater Intrusion Project/Salinas Valley Reclamation Project and Salinas River Diversion Facility.

5. **RECEIVE THE DECEMBER 2012 FINANCIALS FOR ALL AGENCY FUNDS**
Peggy Schoolfield, Accountant III, reviewed the December financials for all Agency funds. The Agency received revenue from ad valorem taxes and assessments in December and will receive additional revenue from them in April. The Agency received \$292, 932 from a prior year's settlement of disputed charges. The balance will be billed later in the year. She noted that the hydroelectric plant had not been generating revenue because it was down for repairs.

COMMITTEE ACTION: Upon motion made by Committee Member Ken Ekelund and seconded by Committee Member Richard Ortiz, the Committee received the December 2012 Financials for all Agency Funds.

6. **CONSIDER RECEIVING THE JULY 2012 - DECEMBER 2012 BOARD OF DIRECTORS FEES AND MILEAGE REPORT**
Peggy Schoolfield reviewed the July 2012 - December 2012 Board of Directors Fees and Mileage Report. The report is prepared each quarter in order to show transparency about these expenses. It will be reviewed at the Board of Directors meeting as a consent item.

COMMITTEE ACTION: Upon motion made by Committee Member David Hart and seconded by Committee Member Ken Ekelund, the Committee received the July 2012-December 2012 Board of Directors Fees and Mileage Report.

7. **SET NEXT MEETING DATE AND DISCUSS FUTURE AGENDA ITEMS**
Upon the request of staff the Committee moved the March 8, 2013 Finance Committee meeting to March 15, 2013. This would allow staff an extra week to prepare the budget book.

It was noted that it would be beneficial to have a Strategic Planning Workshop prior to the Budget Workshop in March. The Committee recommended that the Strategic Planning Workshop be held before the Closed Session at the February 25, 2013 Board of Directors meeting.

8. **ADJOURNMENT**
The Committee adjourned at 10:35 a.m.

Submitted by: Kris Hamlet

Approved on: March 15, 2013