

Finance Committee Meeting Minutes
San Juan Water District
February 20, 2024
4:00 p.m.

Committee Members: Pam Tobin, Director (Chair)
Ken Miller, Director (Member)

District Staff: Paul Helliker, General Manager
Donna Silva, Finance Director
Entela Fallstead, Senior Accountant
Teri Grant, Board Secretary/Administrative Assistant

Members of the Public: Attendee

1. Review General Manager Reimbursements (W & R)

The committee reviewed the December credit card charges for the General Manager and found them to be in order and there was no reimbursement request from the General Manager.

2. Review Check Register from January 2024 (W & R)

The committee reviewed the January 2024 check register and found them to be in order.

3. Capital Asset Policy FIN-5.2 Revision (W & R)

Ms. Silva provided a staff report which will be included in the Board packet. She explained that staff recommends editing the policy to specify that capital assets should be written off when they are disposed of or placed out of service. In addition, two categories were added to the capital assets list – 1) Meters and Endpoints, and 2) Subscription Based Technology Arrangement.

The Finance Committee recommends consideration of a motion to approve amendments to the Capital Asset Policy for the San Juan Water District.

4. Treasurer's Report – Quarter Ending December 31, 2023 (W & R)

Ms. Silva provided a staff report which will be included in the Board packet. She informed the committee that the overall portfolio increased by \$2.1 million for an ending balance of \$28 million as of December 31, 2023.

Ms. Silva informed the committee that she is researching another investment avenue – CAMP (California Asset Management Portfolio). She explained that they offer a better return on investment and liquidity of funds.

5. Other Finance Matters (W & R)

Ms. Silva reported that the midyear budget review is kicking off and the contract for Hildebrand Consulting to perform the update on the Retail Financial Plan was executed. GM Helliker stated that this will be a 5-year plan and will be brought to the Board prior to being considered for adoption at the December Board meeting.

Ms. Silva informed the committee that she is looking into changing the way financial information is communicated to the public and stakeholders. Director Tobin commented that Contra Costa Water District created a dashboard that is very user friendly, and she will forward Ms. Silva the information to review.

GM Helliker reported that the Public Records Act request from Citrus Heights Water District for records regarding the Wholesale Financial Plan is almost complete. He explained that Legal Counsel Jones has been reviewing the records and batches of records have been made available to CHWD, and he expects that the PRA request will be fulfilled within the next month.

6. Public Comment

There were no public comments.

The meeting was adjourned at 4:25 p.m.