

## FINANCE COMMITTEE NOTES

April 22, 2020

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### Attendees:

Committee members:	Randall Reed (Chair) and Mark Gibboney
Staff members:	John Bosler, Carrie Guarino, Chad Brantley, Rob Hills, Eduardo Espinoza, Agnes Boros, and Jennifer Fillinger.
Members of the Public:	Richard Babbe, PFM Investment Advisors

**Call to Order:** 9:00 a.m.

**Public Comment:** None

**Additions/Deletions to Agenda:** None

### Introductory Remarks by Chair Reed

Chair Reed announced for the record that this meeting was conducted by teleconference pursuant to the Brown Act waivers provided for under the Governor's Executive Orders in response to the COVID-19 State of Emergency. Further, the agenda stated that there was no public location for attending this meeting in person. The agenda stated that the public may listen and provide comment telephonically by calling the number listed on the agenda. Chair Reed took a roll call of Committee members and staff present on the call as listed above.

### 1. Budget Transfer to Fund CP20096 – Snow Drop Waterline Replacement Project

- Staff provided information about the repairs needed on the waterline in Snow Drop Drive.
- The project will relocate the waterline away from the nearby residence and at a depth that is easier to service.
  - Funding will be provided by allocating \$204,000 from the District's Capital Reserve – Emergency Account.
  - The District has received five (5) bids to complete the work and selected Norstar Plumbing & Engineering as the lowest bidder.

### 2. Market and Economic Analysis Report

- Staff introduced Richard Babbe, Senior Managing Consultant with PFM, who provided a detailed report on the District's investment portfolio
  - Mr. Babbe also provided a report on macro-economic data indicators that are compiled by the Portfolio Strategies Group of PFM

Meeting Adjourned at 9:45 a.m.