

## FINANCE COMMITTEE NOTES

May 3<sup>rd</sup>, 2023

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### Attendees:

Committee members:	Randall Reed (Chair) and Jimmie Moffatt
Staff members:	Eduardo Espinoza, Chad Brantley, Roberta Perez, Rob Hills, Agnes Boros, Frank Chu, Tuan Truong, Jacob Johnson, Jennifer Fillinger, Andrea Dutton, Brandon Koh, and Taya Victorino
Members of the Public:	None

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

**Public Comment:** None

**Additions/Deletions to Agenda:** None

### 1. Administrative Policy No. 1.7, Capital Assets

- a. Staff presented a biennial review of Administrative Policy No. 1.7, Capital Assets and recommended minor changes to the policy.
- b. Staff recommends adding Heavy Equipment Vehicles to the Capital Asset Types and Lives table, with a useful life of 15 years.
- c. The Committee agreed to bring the amended policy to the Board on May 23<sup>rd</sup>.

### 2. Administrative Policy No. 2.9, Fraud Prevention

- a. Staff presented a biennial review of Administrative Policy No. 2.9, Fraud Prevention Policy and provided the Committee with an overview of the Policy's contents.
- b. Staff had no recommended changes to the policy at this time.
- c. The Committee reviewed and concurred that no changes are necessary at this time.

### 3. Draft Proposition 218 Notice – Sewer Rates

- a. Staff presented the draft Proposition 218 Notice which will be mailed to sewer customers as part of the formal process of adjusting rates and pass-through charges.
- b. Staff identified the highlights of the notice and explained how it meets the legal requirements in a way that customers can understand. The design of the final notice will be easy to read and cost conscious.

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- c. The Committee provided feedback and staff will present the final version of the notice to the Board on May 9<sup>th</sup>.

### **4. Draft Proposition 218 Notice – Recycled Water Rates**

- a. Staff presented the draft Proposition 218 Notice which will be mailed to recycled water customers as part of the formal process of setting rates and pass-through charges.
- b. Staff identified the highlights of the notice and explained how it meets the legal requirements in a way that customers can understand. The design of the final notice will be easy to read and cost conscious.
- c. The Committee provided feedback and staff will present the final version of the notice to the Board at a later date.

Meeting Adjourned at 9:33 a.m.