

FINANCE COMMITTEE NOTES

June 8th, 2022

Attendees:

Committee members: Mark Gibboney (Chair) and Randall Reed

Staff members: John Bosler, Eduardo Espinoza, Chad Brantley, Rob Hills, Roberta Perez, Taya Victorino, Cindy Cisneros, Eric Grubb, Agnes Boros, Jennifer Fillinger, Andrea Dutton, Brandon Koh, Frank Chu, Tuan Truong, Robert Kalarsarinis and Kelsey Vega

Members of the Public: None

Call to Order: 10:00 a.m.

Public Comment: None

Additions/Deletions to Agenda: None

Introductory Remarks by Chair Gibboney

Chair Gibboney announced for the record that this meeting was conducted by teleconference pursuant to Resolution No. 2022-2-1, in an effort to protect public health, prevent the spread of COVID-19 (Coronavirus), and because state and/or local officials are recommending or imposing measures to promote social distancing, 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 Gibboney took a roll call of Committee members and staff present on the call as listed above.

I. Proposed FY 2023 & 2024 Operating Budget

- Staff provided a report on Biennial Operating & Capital Improvement Budget for Fiscal Years 2023 & 2024. The full Budget document draft has been completed and was provided to Committee members for review.
- The projections in the Budget are consistent with a typical water sales year and no drought restrictions due to uncertain effects of conservation. After the effects of the conservation requirement and cost analysis are better understood, staff will begin the process of determining a budget adjustment.
- Controllable Operating costs have been kept to a minimal increase of 2% per year for the two fiscal years.
- Staff will present the full Biennial Operating and Capital Improvement Budget for Fiscal Years 2023 & 2024 to Board of Directors on June 28th, 2022.

Meeting Adjourned at 10:32 a.m.