

CAMBRIA COMMUNITY SERVICES DISTRICT

FINANCE COMMITTEE MEETING MINUTES

Tuesday, June 25, 2019 10:00 AM

1. CALL TO ORDER

Chairman Steidel called the meeting to order at 10:02 a.m.

Present: Chairman Steidel, Vice-chair Siegler, Committee members Marvin Corne, Dewayne Lee, Mary Maher, and Cheryl McDowell

Staff Present: Finance Manager Pamela Duffield

2. PUBLIC COMMENT

3. CONSENT AGENDA

A. Consideration to Approve the May 14, 2019 Special Joint Meeting Minutes and the May 28, 2019 Regular Meeting Minutes

Motion: Approve the minutes of both meetings with corrections, if necessary, to arithmetic errors on attached spreadsheets.

Motion by: Committee member Corne

Seconded by: Committee member Maher

The motion was approved 5-Ayes (Siegler, Lee, Maher, McDowell, Corne), 0-Nays, 0-Abstain

4. Regular Business

A. Discussion and Review of the Approved Budget Policy and Identify Areas for Improvements or Additions to the Budget Process

A discussion was had regarding the budget policy and process.

B. Discussion and Consideration Regarding the Reserve Policy Developed by the Ad Hoc Committee and Provide a Recommendation to the Board of Directors

Motion: Recommend forwarding the Reserve Policy to the Policy Committee, if necessary, for review of format and to the Board of Directors with the following changes to paragraph a. of the policy section:

- Replace “the lesser of \$ _____ and _____% of revenue” with “the lesser of \$1,000 and 0.1% of revenue”
- Replace “will not exceed ___%” with “will not exceed 50%”

Further, the Ad Hoc committee is directed to draft a cover letter recommending the policy.

Motion by: Committee member Lee

Seconded by: Committee member Maher

The motion was approved 5-Ayes (Siegler, Lee, Maher, McDowell, Corne), 0-Nays, 0-Abstain

C. Discussion Regarding the Committee Bylaws Developed by the Policy Committee and Recommendations to the Policy Committee

No Action

D. Discussion and Consideration Regarding Rescheduling the July 2019 Finance Committee Meeting Date

Motion: Change the meeting date to July 30, 2019 at 10:00 a.m.

Motion by: Committee member Corne

Seconded by: Committee member McDowell

The motion was approved 5-Ayes (Siegler, Lee, Maher, McDowell, Corne), 0-Nays, 0-Abstain

E. Discussion to Identify Outstanding Business Items for the Finance Committee

No action taken. Potential areas for future discussion and consideration include: Interfund loans, PERS, District fees, PG&E Turnkey review, Audit reports, Rate study assumptions, Mission Country Disposal rate study and recommendations, Final Budget submission, New sources of funding for unfunded activities.

5. Future Agenda Items

Final Budget submission, 2017/18 Audit status and results, 2018/19 Audit status

6. Adjourn

Chairman Steidel adjourned the meeting at 12:01 p.m.