

**Los Osos Community Services District
Minutes of the Finance Advisory Committee Meeting
July 2, 2018 at 5:30 p.m. at the District Office**

AGENDA ITEM	DISCUSSION	FOLLOW-UP
1. Call to Order, Flag Salute and Roll Call	<p>Chairperson Ochylski called the meeting to order at 5:30 p.m. and led the flag salute.</p> <p><u>Roll Call:</u> Lisa Gonzalez, Committee Member – Present Cheri Grimm, Committee Member – Absent Bea Jansen, Committee Member - Present Alyce Thorp, Committee Member - Present Joyce Witt, Committee Member - Present Marshall Ochylski, Chairperson – Present</p> <p><u>Staff:</u> Renee Osborne, General Manager Ann Kudart, Administrative Services Manager</p>	
2. Review of Board Item Regarding Approval of Warrant Register for June 2018	<p>General Manager Osborne presented the Warrant Report.</p> <p>Public Comment – Julie Tacker on the Tribune warrant recommending an electronic subscription rather than delivery service.</p> <p>Committee Member Gonzalez recommended that the Board approve the June 2018 Warrant Register. The motion was seconded by Committee Member Jansen and carried by unanimous consent.</p>	Action: The Committee recommended that the Board approve the June 2018 warrants.
3. Review of Board Item Regarding Financial Reports for the Period Ending May 31, 2018	<p>General Manager Osborne reported that a change will be made to Worker's Comp for the 18/19 year and should not show in the May 2018 financials and a new report will be submitted to the Board.</p> <p>Public Comment – Julie Tacker requested that the status of the Low Income Assistance Program be reported to the Board each month.</p> <p>Committee Member Gonzalez recommended that the Board receive and file the Financial Reports for the Period Ending May 31, 2018. The motion was seconded by Committee Member Thorp and carried by unanimous consent.</p>	Action: The Committee recommended that the status of the Low Income Assistance Fund be reported to the Board and recommended that the Board receive and file the Financial Reports for the Period Ending May 31, 2018.
4. Review of Board Item Regarding Adoption of Fiscal Year 2018/2019 Budget	<p>General Manager Osborne reported that the Committee's recommendations regarding the 2017/18 Fire Fund 301 property tax could not be changed but will update once the 2018/19 is adopted and that the County has confirmed that the 2018/19 property tax will be higher; and the Water Revenue increased \$50,000 to Line Item 4104 Irrigation and Water Sales at the recommendation of the Water Rate Subcommittee.</p> <p>Public Comment – Julie Tacker commented on the amortization schedules in Vista and Bayridge, and opposed the payment arrangements recently approved by the Board for a delinquent water customer.</p> <p>General Manager Osborne responded that it was a hardship case and the Utility Billing Specialist is keeping track of the payments in the billing software.</p> <p>Committee Member Jansen recommended that the Board adopt the Fiscal Year 2018/2019 Budget. The motion was seconded by Committee Member Witt and carried by unanimous consent.</p>	
5. Review of Board Item Regarding Interest Percentages from the District's LAIF, Rabobank, and Pacific Premier Bank Accounts	<p>General Manager Osborne reported that staff is requesting Committee recommendation on the distribution of Interest Income among Water, Drainage, Parks and Recreation, and the Wastewater Fiduciary Funds. She reported that Fund 301 is now completely in one account and that there is no interest allocation to Admin; and, discussed the proposed changes as outlined in the report submitted with the agenda packet to accurately unmix all the cash reserve funds.</p>	

AGENDA ITEM	DISCUSSION	FOLLOW-UP
5. Review of Board Item Regarding Interest Percentages from the District's LAIF, Rabobank, and Pacific Premier Bank Accounts (continued)	<p>Chairperson Ochylski recommended adding Fire's cash reserve balances</p> <p>Public Comment – Julie Tacker commented that the changes begin on July 1st the beginning of the new fiscal year rather than June.</p> <p>Richard Margetson asked what the interest rate is at Rabobank.</p> <p>The Committee recommended that the interest rates for each of the banks be included.</p> <p>Committee Member Gonzalez recommended that the Board accepts the proposed interest income percentage changes with clarification as noted. The motion was seconded by Committee Member Jansen and carried by unanimous consent.</p>	
6. Public Comments on Items NOT on Agenda	None	
7. Schedule Next Meeting	The next meeting of the Finance Advisory Committee is scheduled to be held on Monday, July 30, 2018 at 5:30 pm unless otherwise noticed.	
8. Closing Comments by FAC Committee Members	None	
9. Adjournment	The meeting adjourned at 6:13 p.m.	