

**Los Osos Community Services District
Minutes of the Finance Advisory Committee Meeting
July 31, 2023, at 5:30 p.m. at the District Office**

| AGENDA ITEM | DISCUSSION | FOLLOW-UP |
|--|---|--|
| <p>1. Call to Order Flag Salute Roll Call</p> | <p>Chairperson Womack called the meeting to order at 5:31 p.m.</p> <p><u>Roll Call:</u></p> <p>Chuck Cribbs, Committee Member – Absent Lisa Gonzalez, Committee Member – Present Gary J. Freiberg, Committee Member – Present Lee Hood, Committee Member - Present Marshall Ochylski, Vice Chairperson - Present Christine Womack, Chairperson – Present</p> <p><u>Staff:</u></p> <p>Ron Munds, General Manager Laura Durban, Administrative Services Manager</p> | |
| <p>2. Approve FAC Meeting Minutes for January 3, 2023, January 30, 2023, February 27, 2023, April 3, 2023, May 30, 2023 and June 26, 2023</p> | <p>Chairperson Womack presented the minutes for approval.</p> <p>Public Comment - None</p> <p>Committee Member Gonzalez made a motion that the Finance Committee approve the minutes of the FAC meetings held January 3, 2023, January 30, 2023, February 27, 2023, April 3, 2023, May 30, 2023 and June 26, 2023. The motion was seconded by Committee Member Freiberg and passed with unanimous consent.</p> | <p><u>Action:</u> File Approved Minutes</p> |
| <p>3 Review of Board Item Regarding Approval of Warrant Register for July 2023</p> | <p>General Manager Munds presented the Warrants.</p> <p>Public Comment – None</p> <p>Committee Member Hood made a motion to the Board, that the Board approve the Warrant Register for the period July 2023. The motion was seconded by Committee Member Gonzalez and passed with unanimous consent.</p> | <p><u>Action:</u> The Committee recommended that the Board approve the Warrant Register for July 2023.</p> |
| <p>4. Review of Board Item Regarding Financial Reports for the Period Ending June 30, 2023</p> | <p>General Manager Munds presented the Financial Report and discussed each fund.</p> <p>The Committee discussed the Financial Report.</p> <p>Public Comment – Richard Margetson inquired about Administrative Funds, the CAL Fire Surplus recommendation, water penalties, and water budget capital expenditures.</p> <p>Committee Member Freiberg made a motion to the Board, that the Board receive and file the Financials for the period ending June 30, 2023. The motion was seconded by Committee Member Gonzalez and passed with unanimous consent.</p> | <p><u>Action:</u> The Committee recommended that the Board receive and file the Financials for the period ending June 30, 2023.</p> |
| <p>5. Review of Board Item Second Quarter 2023 Investment Report</p> | <p>General Manager Munds discussed the quarterly investment financial reports, and new investment strategies.</p> <p>The Committee inquired about treasuries, maturities, CDs, and where the interest is applied.</p> <p>Public Comment – None</p> <p>Committee Member Gonzalez made a motion to the Board, that the Board receive and file the Quarterly Investment Report for the second quarter of 2023. The motion was seconded by Committee Member Freiberg and passed with unanimous consent.</p> | <p><u>Action:</u> The Committee recommended that the Board receive and file the Quarterly Investment Report for the second quarter of 2023.</p> |

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| 6. General Manager Update | <p>General Manager Munds discussed capital projects including, Bay Oaks Well, 16th Street North Tank, Water Resiliency Intertie, Basin Management Committee and SLO County/CAL Fire Audit.</p> <p>The Committee discussed the General Manager updates.</p> <p>Public Comment – None.</p> | Action: None |
| 7. Public Comments on Items NOT on this Agenda | Public Comment – None | |
| 8. Schedule Next FAC Meeting | The next meeting of the Financial Advisory Committee is scheduled for Tuesday September 5, 2023, at 5:30 p.m. unless otherwise noted. | |
| 9. Closing Comments by FAC Committee | <p>Committee Member Gonzalez commented that she would not be attending the September and October meetings and thanked the new Committee Members.</p> <p>Chairperson Womack thanked all for their participation.</p> | |
| 10. Adjournment | The meeting adjourned at 6:39 p.m. | |