

**Los Osos Community Services District  
Minutes of the Finance Advisory Committee Meeting  
March 3, 2025, at 5:30 p.m. at the District Office**

AGENDA ITEM	DISCUSSION	FOLLOW-UP
<p><b>1. Call to Order, Roll Call and Flag Salute</b></p>	<p>Chairperson Womack called the meeting to order at 5:30 p.m. and led the flag salute.</p> <p><u>Roll Call:</u></p> <p>Katherine Corson, Committee Member - Present  Gary J. Freiberg, Committee Member – Absent  Lisa Gonzalez, Committee Member – Present  Lee Hood, Committee Member – Present  Keith Swanson, Committee Member – Present  Tom Cross, 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><b>2. Approve FAC Meeting Minutes of February 3, 2025</b></p>	<p>Chairperson Womack presented the minutes for approval.</p> <p>Public Comment – None</p> <p><b>Committee Member Swanson made a motion that the Finance Advisory Committee approve the amended minutes of the FAC meeting held February 3, 2025. The motion was seconded by Committee Member Gonzalez and the motion passed unanimously.</b></p>	<p style="text-align: center;"><b><u>Action:</u> File Approved Minutes</b></p>
<p><b>3. Review of Board Item Regarding Water Rate Analysis Decision Points and Assumptions</b></p>	<p>General Manager Munds presented a background, net revenue to be included in the rate model, Zone A property taxes, base year water consumption, and inflation rate.</p> <p>The Committee discussed supporting funding from Zone A to Fund 500, using 200,000 billing units per year, a 3% assumption for inflation, and an increase in the base rate.</p> <p>Public Comment – Richard Margetson commented on the base fee, tier structure, inflation, reserves and assumptions.</p>	<p style="text-align: center;"><b><u>Action:</u> None</b></p>
<p><b>4. Review of Board Item Regarding Approval of Warrant Register for February 2025</b></p>	<p>General Manager Munds presented the Warrants.</p> <p>Committee discussed the warrants.</p> <p>Public Comment – None</p> <p><b>Committee Member Corson recommended to the Board that the Board approve the Warrant Register for February 2025. The motion was seconded by Committee Member Hood and the motion passed unanimously.</b></p>	<p style="text-align: center;"><b><u>Action:</u> The Committee recommended to the Board that the Board approve the Warrant Register for February 2025.</b></p>
<p><b>5. Review of Board Item Regarding Financial Reports for the Period Ending January 31, 2025</b></p>	<p>General Manager Munds presented the Financials for each fund.</p> <p>The Committee discussed the Financials.</p> <p>Public Comment – None</p> <p><b>Committee Member Hood recommended to the Board that the Board receive and file the Financials for the period ending January 31, 2025. The motion was seconded by Committee Member Gonzalez and the motion passed unanimously.</b></p>	<p style="text-align: center;"><b><u>Action:</u> The Committee recommended to the Board that the Board receive and file the Financials for the period ending January 31, 2025.</b></p>

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<b>6. General Manager Update</b>	<p>General Manager Munds discussed the Sunnyside School property sale, the chipping event, and upcoming agenda items.</p> <p>The Committee discussed the Sunnyside School property.</p> <p>Public Comment – None</p>	<b><u>Action:</u> None</b>
<b>7. Public Comments on Items NOT on this Agenda</b>	Richard Margetson commented on the Rate Study being internal.	<b><u>Action:</u> None</b>
<b>8. Schedule for Next FAC Meeting</b>	The next meeting of the Financial Advisory Committee is scheduled for Monday, March 31, 2025, at 5:30 p.m. unless otherwise noticed.	
<b>9. Closing Comments by FAC Committee</b>	None	
<b>11. Adjournment</b>	The meeting adjourned at 6:44 p.m.	