

**Los Osos Community Services District  
Minutes of the Finance Advisory Committee Meeting  
August 31, 2020 at 5:30 p.m. at the District Office**

AGENDA ITEM	DISCUSSION	FOLLOW-UP
<b>1. Call to Order and Roll Call</b>	<p>Chairperson Ochylski called the meeting to order at 5:32 p.m.</p> <p><b>Roll Call:</b></p> <p>Sandra Cirilo, Committee Member – Absent            Lisa Gonzalez, Committee Member – Present            Bea Jansen, Committee Member – Present            Alyce Thorp, Committee Member – Absent            Christine Womack, Vice Chairperson – Present            Marshall Ochylski, Chairperson – Present</p> <p><b>Staff:</b>            Ron Munds, General Manager            Laura Durban, Administrative Services Manager</p>	
<b>2. Approve FAC Meeting Minutes of August 3, 2020</b>	<p>Administrative Services Manager Durban presented the minutes for approval.</p> <p>Public Comment - None</p> <p><b>Committee Member Jansen made a motion that the Committee approve the minutes of August 3, 2020. The motion was seconded by Committee Member Gonzalez and the motion carried with the following vote:</b></p> <p><b>Ayes: Committee Member Jansen, Gonzalez</b>  <b>Nays: None</b>  <b>Abstain: None</b>  <b>Absent: Committee Member Cirilo, Thorp</b></p>	<b>Action: File Approved Minutes.</b>
<b>3. Review of Board Item Regarding Approval of Warrant Register for August 2020</b>	<p>Administrative Services Manager Durban presented the Warrants for review.</p> <p>Vice Chairperson Womack inquired about the items purchased by CSD credit cards.</p> <p>Administrative Services Manager Durban responded that certain items the District can get a better price ordering online as well as a way to avoid late payments on items that do not charge a fee for credit card payments.</p> <p>Public Comment – None</p> <p><b>Committee Member Jansen made a recommendation that the Board approve the warrants of August 2020. The motion was seconded by Committee Member Gonzalez and the motion carried with the following vote:</b></p> <p><b>Ayes: Committee Member Jansen, Gonzalez</b>  <b>Nays: None</b>  <b>Abstain: None</b>  <b>Absent: Committee Member Cirilo, Thorp</b></p>	<b>Action: The Committee recommended that the Board approve the Warrant Register for August 2020.</b>
<b>4. Review of Board Item Regarding Financial Reports for the Period Ending July 31, 2020</b>	<p>General Manager Munds presented the Financial Reports for approval as presented in the packet.</p> <p>Public Comment – None</p> <p><b>Committee Member Gonzalez made a recommendation that the Board receive and file the Financials of July 31, 2020. The motion was seconded by Committee Member Jansen and the motion carried with the following vote:</b></p> <p><b>Ayes: Committee Member Gonzalez, Jansen</b>  <b>Nays: None</b>  <b>Abstain: None</b>  <b>Absent: Committee Member Cirilo, Thorp</b></p>	<b>Action: The Committee recommended that the Board receive and file the Financials for the period ending July 31, 2020</b>

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<b>5. Investment Policy Update</b>	<p>General Manager Munds presented the PowerPoint presentation made available on the website inquiring what the Committee would recommend for the distribution of District investments.</p> <p>The Committee discussed the Investment Policy, the District Financial Officer and the Treasurer and asset backed accounts at Pacific Premier.</p> <p>Vice Chairperson Womack commented that the District should put some of the reserves for Water info LAIF.</p> <p>Public Comment – None</p> <p><b>Committee Member Gonzalez made a recommendation that the Board review the policy for their approval. The motion was seconded by Committee Member Jansen and the motion carried with the following vote:</b></p> <p><b>Ayes: Committee Member Gonzalez, Jansen</b>  <b>Nays: None</b>  <b>Abstain: None</b>  <b>Absent: Committee Member Cirilo, Thorp</b></p>	<b>Action: None</b>
<b>6. Utilities Department Update</b>	<p>General Manager Munds presented the PowerPoint presentation made available on the website.</p> <p>Committee Member Gonzalez thanked General Manager Munds for the summary of the Utilities Department.</p>	<b>Action: None</b>
<b>7. Public Comments on Items NOT on this Agenda</b>	None	
<b>8. Schedule Next FAC Meeting</b>	The next meeting of the Financial Advisory Committee is scheduled for Monday, September 28, 2020 unless otherwise noted.	
<b>9. Closing Comments by FAC Committee</b>	<p>Committee Member Gonzalez commented on having an efficient water crew that came to her home after hours almost immediately to help check for a leak; inquired about bills being turned in on a timely basis.</p> <p>Administrative Services Manager responded that everything has been coming in timely for vouchers and check preparation.</p> <p>Vice Chairperson Womack thanked General Manager Munds for keeping the Committee well informed.</p> <p>General Manager Munds commented that the auditors had been in the office and that they will return for further data collection towards the end of September.</p> <p>Chairperson Ochylski commented that there will not be an election this year and that it will save the District money.</p>	
<b>10. Adjournment</b>	The meeting adjourned at 6:10 p.m.	