

**Los Osos Community Services District
Minutes of the Finance Advisory Committee Meeting
May 30, 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 5:30 p.m.</p> <p><u>Roll Call:</u></p> <p>Sandra Cirilo, Committee Member – Absent Lisa Gonzalez, Committee Member – Present Alyce Thorp, Committee Member – Absent Marshall Ochylski, Vice Chairperson - Absent 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 and April 3, 2023</p>	<p>The approval of the minutes will be continued until the next FAC meeting.</p> <p>Public Comment - None</p>	<u>Action:</u> None
<p>3. PRESENTATION: Optum Investment Partners</p>	<p>General Manager Munds introduced David and Robert from Optimized Investment Partners.</p> <p>David commented on Industry challenges, solutions, steps to OIP's success for Districts, initial portfolio analysis, fee estimates, case study comparison, typical yield curve and next steps.</p> <p>General Manager Munds inquired about the contract's 30-day out clause.</p> <p>Public Comment – Richard Margetson commented on the cash flow analysis being beneficial</p> <p>The Committee discussed the presentation.</p>	<u>Action:</u> None
<p>4. Review of the Final Fiscal Year 2023-2024 Budget</p>	<p>General Manager Munds discussed each fund commenting on changes made from the Draft and provided commentary on the Zone A property tax allocation.</p> <p>Public Comment – Richard Margetson inquired about CalFire's contract, the district's water surplus, and reducing bills by lowering the Franchise Fee.</p> <p>Committee Member Gonzalez recommended to the Board that the Board adopt the Fiscal Year 2023/2024 final budget as presented.</p>	<u>Action:</u> The Committee recommended that the Board adopt the Fiscal Year 2023/2024 final budget as presented.
<p>5 Review of Board Item Regarding Approval of Warrant Register for May 2023</p>	<p>General Manager Munds presented the Warrants.</p> <p>Public Comment – None</p> <p>Committee Member Gonzalez recommended to the Board that the Board approve the Warrant Register for the period May 2023.</p>	<u>Action:</u> The Committee recommended that the Board approve the Warrant Register for May 2023.
<p>6. Review of Board Item Regarding Financial Reports for the Period Ending April 30, 2023</p>	<p>General Manager Munds presented the Financial Reports.</p> <p>Public Comment – None</p> <p>Committee Member Gonzalez recommended to the Board, that the Board receive and file the Financials for the period ending April 30, 2023.</p>	<u>Action:</u> The Committee recommended that the Board receive and file the Financials for the period ending April 30, 2023.

AGENDA ITEM	DISCUSSION	FOLLOW-UP
7. General Manager Update	<p>General Manager Munds discussed updates on the Bay Oaks Well Project, Cabrillo Basin repairs are complete, FEMA reimbursement, and the Recycled Water Facility Planning Grant.</p> <p>Public Comment – None</p>	Action: None
8. Public Comments on Items NOT on this Agenda	Public Comment – None	
9. Schedule Next FAC Meeting	The next meeting of the Financial Advisory Committee is scheduled for Monday, June 26, 2023, at 5:30 p.m. unless otherwise noted.	
10. Closing Comments by FAC Committee	Committee Member Gonzalez commented that she wouldn't be available for the September and October meetings, and FAC members are needed.	
11. Adjournment	The meeting adjourned at 6:52 p.m.	