



December 4, 2023

TO: Finance Advisory Committee
FROM: Laura Durban, Administrative Services Manager
SUBJECT: **Agenda Item 2 – 12/04/2023 FAC Meeting**
Approve Prior Meeting Minutes

President
Charles L. Cesena

Vice President
Marshall E. Ochylski

Directors
Matthew D. Fourcroy
Troy C. Gatchell
Christine M. Womack

General Manager
Ron Munds

District Accountant
Robert Stilts, CPA

Unit Chief
John Owens

Battalion Chief
Paul Provence

DESCRIPTION

Attached are the minutes of the Finance Advisory Committee (FAC) meeting held October 30, 2023 for your review and approval.

STAFF RECOMMENDATION

Staff recommend that the Finance Advisory Committee adopt the following Motion:

Motion: I move that the Finance Advisory Committee approve the minutes of the FAC meeting held October 30, 2023.

Attachment
10/30/2023 DRAFT Finance Advisory Committee Minutes

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**Los Osos Community Services District
DRAFT - Minutes of the Finance Advisory Committee Meeting
October 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 5:33 p.m. and led the flag salute.</p> <p><u>Roll Call:</u></p> <p>Chuck Cribbs, Committee Member – Present Lisa Gonzalez, Committee Member – Present Gary J. Freiberg, Committee Member – Present Lee Hood, Committee Member – Absent Keith, Swanson, Committee Member – Present Marshall Ochylski, Vice Chairperson – Present – Arrived 5:40 p.m. Christine, Womack, Chairperson – Present</p> <p><u>Staff:</u> Ron Munds, General Manager Laura Durban, Administrative Services Manager</p>	
<p>2. Approve FAC Meeting Minutes of October 2, 2023</p>	<p>Chairperson Womack presented the minutes for approval.</p> <p>Public Comment - None</p> <p>Committee Member Swanson made a motion that the Finance Committee approve the minutes of the FAC held October 2, 2023. The motion was seconded by Committee Member Freiberg and passed with unanimous consent, with Committee Member Gonzalez abstaining.</p>	<p>Action: File Approved Minutes</p>
<p>3. Review of Board Item Regarding Approval of Warrant Register for October 2023</p>	<p>General Manager Munds presented the Warrants.</p> <p>The Committee discussed the Perry Ford voucher.</p> <p>Public Comment – None</p> <p>Committee Member Gonzalez made a motion to the Board, that the Board approve the Warrant Register for the period October 2023. The motion was seconded by Committee Member Freiberg and passed with unanimous consent.</p>	<p>Action: The Committee recommended that the Board approve the Warrant Register for October 2023.</p>
<p>4. Review of Board Item Regarding Financial Reports for the Period Ending September 30, 2023</p>	<p>General Manager Munds presented the Financial Reports and discussed each fund.</p> <p>The Committee discussed bank service charges, CalFire County overage reimbursement, and IBANK loan administration fees.</p> <p>Public Comment – Richard Margetson inquired about irrigation water revenue and mid-year cost adjustments for electricity.</p> <p>Committee Member Freiberg made a motion to the Board, that the Board receive and file the Financials for the period ending September 30, 2023. The motion was seconded by Committee Member Cribbs and passed with unanimous consent.</p>	<p>Action: The Committee recommended that the Board receive and file the Financials for the period ending September 30, 2023.</p>
<p>5. Review of Board Item Third Quarter 2023 Investment Report</p>	<p>General Manager Munds presented the Quarterly Financial report commenting on the investment portfolios.</p> <p>Public Comment – None</p> <p>Committee Member Swanson made a motion to the Board, that the Board receive and file the Quarterly Investment Report for the third quarter of 2023. The motion was seconded by Committee Member Freiberg and passed with unanimous consent.</p>	<p>Action: The Committee recommended that the Board receive and file the Quarterly Investment Report for the third quarter of 2023</p>

AGENDA ITEM	DISCUSSION	FOLLOW-UP
6. Cabrillo Stormwater Basin Status Report	<p>General Manager Munds provided an event timeline and actions update, along with cost and financial summaries.</p> <p>Committee Member Swanson inquired about insurance, neighborhood assistance and the Interfund Loan.</p> <p>Public Comment – Richard Margetson inquired about insurance claims, and flood damage on Pine Street.</p>	Action: None
7. General Manager Update	<p>General Manager Munds presented commenting on the 16th Street North Tank, 10th Street Transfer Pump Project, and the Water Resiliency Intertie Project.</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, December 4, 2023, at 5:30 p.m. unless otherwise noted.	
10. Closing Comments by FAC Committee	Chairperson Womack welcomed Committee Member Gonzalez back and thanked everyone for joining the Committee.	
11. Adjournment	The meeting adjourned at 6:34 p.m.	