

**Los Osos Community Services District  
Minutes of the Finance Advisory Committee Meeting  
April 3, 2023, at 5:30 p.m. at the District Office**

AGENDA ITEM	DISCUSSION	FOLLOW-UP
<p><b>1. Call to Order Flag Salute Roll Call</b></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><b>2. Approve FAC Meeting Minutes of January 3, 2023, January 30, 2023 and February 27, 2023</b></p>	<p>The approval of the minutes will be continued until the next FAC meeting.</p> <p>Public Comment - None</p>	<b><u>Action:</u> None</b>
<p><b>3. PRESENTATION by Wulff, Hansen &amp; Co. regarding District Investment Opportunities</b></p>	<p>General Manager Munds discussed why the District is exploring other investment options for bank accounts and introduced Steven Gortler.</p> <p>Steven Gortler provided a 12-month history of US Treasury securities and the company's Treasury Investment Program.</p> <p>Public Comment – Richard Margetson inquired if a higher rate could become available, why lock-in at 4.55% and how soon after a Treasury matures would the Board receive quarterly information.</p> <p>Steven Gortler commented on the timing and process of providing quarterly portfolio results and reinvestment options.</p> <p>The Committee discussed fees, banks, securities, money safety, reserves, guarantees, and liquidity.</p> <p>Public Comment – Richard Margetson commented on Mechanics Bank, collateralized reserves, fees, and inquired if the District has made any contact with Mechanics Bank.</p>	<b><u>Action:</u> None</b>
<p><b>4 Review of Board Item Regarding Approval of Warrant Register for March 2023</b></p>	<p>General Manager Munds presented the Warrants.</p> <p>Public Comment – None</p> <p><b>Committee Member Gonzalez recommended to the Board that the Board approve the Warrant Register for the period March 2023.</b></p>	<b><u>Action:</u> The Committee recommended that the Board approve the Warrant Register for March 2023.</b>
<p><b>5. Review of Board Item Regarding Financial Reports for the Period Ending February 28, 2023</b></p>	<p>General Manager Munds presented the Financial Reports.</p> <p>Committee Member Gonzales commented on Fund 301 Line Item 7330, tax revenues, CalFire adjustments, and the solid waste increase.</p> <p>General Manager Munds commented on line item 7330 miscellaneous purchases; solid waste increase; and an April meeting with Chief Provence to go over Schedule A charges.</p> <p>Public Comment – Richard Margetson inquired about the issuance of CalFire adjustments.</p> <p><b>Committee Member Gonzalez recommended to the Board, that the Board receive and file the Financials for the period ending February 28, 2023.</b></p>	<b><u>Action:</u> The Committee recommended that the Board receive and file the Financials for the period ending February 28, 2023.</b>

AGENDA ITEM	DISCUSSION	FOLLOW-UP
<b>6. General Manager Update</b>	General Manager Munds discussed updates on the Bay Oaks Well Project; Water Resiliency Intertie Project; Fire Station 15 Building Condition Assessment; and FEMA reimbursement Updates.  Public Comment – None	<b><u>Action:</u> None</b>
<b>7. Public Comments on Items NOT on this Agenda</b>	Public Comment – None	
<b>8. Schedule Next FAC Meeting</b>	The next meeting of the Financial Advisory Committee is scheduled for Monday, May 1, 2023, at 5:30 p.m. unless otherwise noted.	
<b>9. Closing Comments by FAC Committee</b>	Committee Member Gonzalez invited the community to a party honoring Caroline Hall, on May 19, 2023, at St. Benedict's.	
<b>10. Adjournment</b>	The meeting adjourned at 6:42 p.m.	