

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

AGENDA ITEM	DISCUSSION	FOLLOW-UP
<p>1. Call to Order and Roll Call</p>	<p>Chairperson Ochylski called the meeting to order at 5:32 p.m.</p> <p>Roll Call:</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>Staff: Ron Munds, General Manager Laura Durban, Administrative Services Manager</p>	
<p>2. Approve FAC Meeting Minutes of August 3, 2020</p>	<p>Administrative Services Manager Durban presented the minutes for approval.</p> <p>Public Comment - None</p> <p>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:</p> <p>Ayes: Committee Member Jansen, Gonzalez Nays: None Abstain: None Absent: Committee Member Cirilo, Thorp</p>	<p>Action: File Approved Minutes.</p>
<p>3. Review of Board Item Regarding Approval of Warrant Register for August 2020</p>	<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>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:</p> <p>Ayes: Committee Member Jansen, Gonzalez Nays: None Abstain: None Absent: Committee Member Cirilo, Thorp</p>	<p>Action: The Committee recommended that the Board approve the Warrant Register for August 2020.</p>
<p>4. Review of Board Item Regarding Financial Reports for the Period Ending July 31, 2020</p>	<p>General Manager Munds presented the Financial Reports for approval as presented in the packet.</p> <p>Public Comment – None</p> <p>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:</p> <p>Ayes: Committee Member Gonzalez, Jansen Nays: None Abstain: None Absent: Committee Member Cirilo, Thorp</p>	<p>Action: The Committee recommended that the Board receive and file the Financials for the period ending July 31, 2020</p>

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5. Investment Policy Update	<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 into LAIF.</p> <p>Public Comment – None</p> <p>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:</p> <p>Ayes: Committee Member Gonzalez, Jansen Nays: None Abstain: None Absent: Committee Member Cirilo, Thorp</p>	Action: None
6. Utilities Department Update	<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>	Action: None
7. Public Comments on Items NOT on this Agenda	None	
8. Schedule Next FAC Meeting	The next meeting of the Financial Advisory Committee is scheduled for Monday, September 28, 2020 unless otherwise noted.	
9. Closing Comments by FAC Committee	<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>	
10. Adjournment	The meeting adjourned at 6:10 p.m.	