

FINANCE COMMITTEE

SPECIAL MEETING
Wednesday, May 31, 2023 – 9:00 AM
1000 Main Street Cambria, CA 93428

MINUTES

1. OPENING

A. CALL TO ORDER

Chairman Gray called the meeting to order at 9:00 a.m.

B. ESTABLISH A QUORUM

A quorum was established.

Committee members present: Tom Gray, Cindy Steidel, Karen Chrisman, Cheryl McDowell, David Pierson and Aimee Wyatt.

Staff present: Denise Fritz, Finance Manager.

C. CHAIRMAN'S REPORT

None.

D. COMMITTEE MEMBER COMMUNICATIONS

None.

E. AD HOC COMMITTEE UPDATES

Committee Member Pierson and Vice Chair Steidel gave an update from the Revenue Enhancement Committee.

2. PUBLIC COMMENT ON AGENDA ITEMS

Public Comment:
(Via Zoom) Elizabeth Bettenhausen

3. CONSENT AGENDA

Consideration to Approve April 25, 2023, Regular Meeting Minutes

Vice Chair Steidel moved to accept the minutes from April 25 without any changes.

Committee member Pierson seconded the motion.

The motion was approved: 5-Ayes, 0-Nays, 0-Absent

4. REGULAR BUSINESS

A. Review and Discuss the FY 2023/2024 Preliminary Budget and Provide Recommendation(s) to the Board.

Finance Manager Fritz presented the Preliminary Budget Package. She noted that this is a working document prior to review by the full board and there are already some small changes that have been made, and more will be coming, especially based on comments by this committee.

Public Comment: Dave Wierenga.

Committee Member Pierson asked for more information about unfunded requests, relative to specific community needs, for the Revenue Enhancement Ad Hoc Subcommittee to consider.

10:55 a.m.: Chair Gray asked for a 30-minute extension of the meeting; Committee gave unanimous consent.

Discussion of the CIP list included identifying opportunities to make the list more helpful as to reflecting current projects, priority of projects, timeline of projects, etc.

The committee agreed to recommend the following suggestions be included in a staff report with the budget presentation to the board:

- Insurance review.
- Compensation pool for potential salary increases and reorganization.
- Alternative investments for CCSD cash balances.
- Reviewing design costs for the water and effluent line replacement project (shown as \$500K on Budget).
- CIP list revision to improve the list through prioritization standards that consider both priority needs and feasibility, and addition of time context for the projects. Committee also suggests a joint meeting of representatives from Finance and Resources & Infrastructure committees to develop a common list.
- Future agenda item for the board relative to the Van Gordon Property.

Committee members expressed appreciation and commendation for the work of Ms. Fritz in putting together this budget package.

It was moved that the committee recommend that this budget be approved and forwarded to the board with the recommendations suggested in the staff report.

Committee member Pierson moved to Accept the Preliminary Budget.

Vice Chair Steidel seconded the motion.

The motion was approved: 5-Ayes, 0-Nays, 0-Absent

- B. Discuss proposed new Agreement for Legal Services and Provide Recommendation to the Board of Directors.

Public comment (via Zoom): Elizabeth Bettenhausen
Donn Howell

Written Comment: Christine Heinrichs and Tina Dickason

11:28 a.m. Chairman Gray made a request for an additional 15-minute extension of the meeting; Committee gave unanimous consent..

Committee member McDowell suggested considering hiring an in-house attorney.

Committee member Wyatt moved to recommend that the committee recommend Board approval of the proposed new Agreement for Legal Services

Vice Chair Steidel seconded the motion.

The motion was approved: 4-Ayes, 1-Nay (McDowell), 0-Absent

5. FUTURE AGENDA ITEMS

Chairman Gray asked for any future agenda items.

- Appointing committee members to revise the CIP and work with a sub-committee from the Resources & Infrastructure committee.
- Investment opportunities follow-up

Chairman Gray proposed canceling the June 20th Regular Meeting and met no objection from Committee members.

6. ADJOURN

Chairman Gray adjourned the meeting at 11:35 a.m.