

FINANCE COMMITTEE

REGULAR MEETING

Tuesday, April 25, 2023 - 10:00 AM
1000 Main Street Cambria, CA 93428

MINUTES

A. CALL TO ORDER

Chairperson Gray called the meeting to order at 10:01 a.m.

B. ESTABLISH QUORUM

A quorum was established.

Committee members present: Tom Gray (Chair), Cindy Steidel (Vice Chair), Cheryl McDowell, David Pierson, and Karen Chrisman. Aimee Wyatt was absent from the meeting.

Staff present: General Manager Matthew McElhenie and Finance Manager Denise Fritz.

C. CHAIRMAN'S REPORT

Chairperson Gray welcomed the new General Manager, Matthew McElhenie, to the meeting.

D. COMMITTEE MEMBER COMMUNICATIONS: None

1. PUBLIC COMMENT

Public Comment: Chairperson Gray read three public comments from Linda Prentiss into the meeting record.

2. CONSENT AGENDA

A. Consideration to Approve March 28, 2023 Regular Meeting Minutes. One correction was made to the spelling of Vice Chair Steidel's name.

Committee Vice Chairperson Steidel moved to approve the minutes.

Committee member McDowell seconded the motion.

The motion was approved 4-Ayes, 0-Nays, 1-Absent

3. REGULAR BUSINESS

A. Review of Third Quarter Budget Report and Staff Recommendation

Finance Manager Fritz reviewed the changes to the budget made during the 3rd quarter and answered questions from the committee members.

Public comment was heard from Donn Howell.

Committee Member Pierson moved to forward to the report to the Board of Directors to receive and file with the following recommendations for the Board's consideration.

- Include a key or legend to explain acronyms and other nomenclature used in the budget.
- Refer to the Wastewater System Improvement project as Sustainable Solution Turnkey (SST).
- Ask the R&I committee to review the CIP format for possible revision.

Committee Vice Chairperson Steidel seconded the motion.

The motion was approved 4-Ayes, 0-Nays, 1-Absent

B. Discussion of Report from Ad Hoc Subcommittee on Budget Policy Review.

Committee Member Pierson delivered a brief report on the Subcommittee's progress. It was agreed that October would be the target date for the draft of the new policy to be presented to the committee with November being the date for presentation to the Board of Directors

C. Discussion of Report from Ad Hoc Subcommittee on Reserve Policy Review.

Vice Chairperson Steidel reviewed the written report from the subcommittee and made two corrections to that report. It was agreed that October would be the target date for the draft of the new policy to be presented to the committee with November being the date for presentation to the Board of Directors

D. Discussion of Potential General Fund Revenue Enhancement, with Possible Ad Hoc Subcommittee Appointment.

Public comment by Donn Howell and comment by General Manager McElhenie.

Chairperson Gray appointed an Ad Hoc subcommittee consisting of Vice Chairperson Steidel and Committee Member Pierson. They are to look at all possible ways to increase the revenue to the General Fund, including but not limited to the following:

- Incorporation
- Ranch maintenance being taken over by another entity.
- A new or increased Fire Assessment.

4. FUTURE AGENDA ITEMS

Chairperson Gray asked for any future agenda items. All present agreed the focus of the May meeting needs to be on the preliminary budget..

5. ADJOURN at 11:36