

CAMBRIA COMMUNITY SERVICES DISTRICT
FINANCE COMMITTEE SPECIAL MEETING MINUTES
Tuesday, March 15, 2022 - 10:00 AM

1. OPENING

A. CALL TO ORDER

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

B. ESTABLISH A QUORUM

A quorum was established.

Committee members present via Zoom: Cindy Steidel, Ted Siegler, Marvin Corne and Mary Maher. Cheryl McDowell and Karen Chrisman were absent.

Staff present via Zoom: John Weigold, General Manager, Pamela Duffield, Finance Manager, Ray Dienzo, Utilities Department Manager/District Engineer.

C. CHAIRMAN'S REPORT - None

D. COMMITTEE MEMBER COMMUNICATIONS - None

E. PUBLIC COMMENT ON AGENDA ITEMS

Public Comment: None

2. REGULAR BUSINESS

A. Receive Presentation by Bartle Wells Associates, Discuss and Consider the PG&E IGA Financing and the Rate Study and Staff Recommendation

Mr. Alex Handlers from Bartle Wells Associates discussed the more detailed version of the Water, WRF & Sewer Financial Plan & Rate Study which we saw at the last meeting on March 1, 2022. This version included detailed listing of capital improvement items and a detailed narrative associated with the rate study. The package also showed 10-year cash flow projections for each fund.

The committee asked clarifying questions and also expressed a concern that the sewer fund cash reserves does not build up quickly leaving the district under the desired reserve level for many years.

Public Comment: Michael Thomas, Crosby Swartz, Laura Swartz, Tina Dickason

Committee member Corne moved that the Finance Committee recommend to the BOD acceptance of the Bartle Wells Associates financial plan, rate study, three-year rate increases for Water and Sewer Funds, and subsequent inflationary rate adjustment for Water, WRF and Sewer.

Committee member Maher seconded the motion.

The motion was approved 3-Ayes (Maher, Siegler, Corne), 0-Nays, 0-Abstain, 2-Absent (McDowell, Chrisman)

Committee member Siegler moved that the Finance Committee recommend the BOD discuss and consider front loading the sewer fund rate increases as follows to build up the sewer fund cash reserves more quickly: 9%, 7 ½ % and 6%.

Committee member Maher seconded the motion.

The motion was approved 3-Ayes (Maher, Siegler, Corne), 0-Nays, 0-Abstain, 2-Absent (McDowell, Chrisman)

3. ADJOURN

Chairperson Steidel adjourned the meeting at 11:30 a.m.