

MINUTES  
FINANCE COMMITTEE MEETING  
December 19, 2023

The following Committee Members were present:

Scott Ratterman	Director
Cindy Secada (online)	Director

Staff Present:

Michael Minkler	General Manager
Jeffrey Meyer (online)	Director of Administrative Services
Kelly Richards	Business Services Manager

Public Present: Francisco De La Cruz,

**ORDER OF BUSINESS**

**CALL TO ORDER / PLEDGE OF ALLEGIANCE**

**Meeting called to order at 1:01 p.m., the Pledge of Allegiance was led by President Ratterman.**

1. Public Comment: None.
2. Approval of Minutes: For the meeting of November 21, 2023.
3. New Business:

3a. Monthly Financial Reports

Mr. Meyer presented the monthly reports. Director Secada asked about reconciling the various accounts. Each fund is reconciled each month.

Public Comment: Francisco De La Cruz asked about a balance sheet. The District creates a balance sheet as part of the yearly audit. The process is cumbersome and lengthy, and would take a significant amount of time to complete. Mike Rogers asked for a balance sheet to create a snapshot in time and asked about the Engineering budget. Mike Castro asked about the jump in power sales.

4. Old Business:

4a. Discussion of Tyler Smart Portal

Kelly Richards reported on the implementation of the Tyler Smart Meter Access Portal, which will go live in January 2024. Director Secada asked about the portal. Ms. Richards explained that the portal has been operational since September 2021. The Smart Meter portion of the portal is the only part that is yet to go live. The AMI meter project has only recently been completed, thus the Smart Meter portion of the portal will be implemented.

Public Comment: Mike Castro asked about the cost of the Smart Meter Portal. Mr. Meyer stated that he would research the cost and bring it back to the Finance Committee.

4b. Tyler Software Review

Director Secada asked for a full accounting of the Tyler software implementation and costs from day 1. Director Ratterman asked to also include the costs of Springbrook for the last several years.

Public Comment: Mike Castro asked for clarification that the system fees and admin fees are separate on the report presented. He also asked about delinquencies, and whether they are related to credit card usage.

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4c. Discussion Update on placing Wastewater Base Rates County Tax Rolls

Public Comment: Francisco De La Cruz asked how much placing the Wastewater Base Rates on the Tax Roll will save the District. Mike Rogers noted that there will be an unintended consequence of impound accounts being adjusted causing a bill for the outstanding amount from the mortgage company and raising subsequent monthly mortgage payments. Mike Castro said that one or two large payments per year will affect homeowners without mortgages, they will have a large payment due once or twice per year. He is not in favor and noted that CCWD will create a public relations nightmare.

4d. CIP Loan/Investment Strategy

Mr. Meyer explained that the District is currently slated to pay arbitrage (tax) on any interest earned above and beyond the interest cost of the Water & Sewer CIP loans. There is a type of investment called Demand Deposit State and Local Government Series (SLG) that will eliminate the arbitrage requirements. Director Ratterman and Secada asked Mr. Meyer to investigate further and report back to the full board.

5. Director of Administrative Services Comments:

Mr. Meyer reported that the audit is progressing. The mid-year budget and Fiscal Year 24-25 budget kickoff will be presented to the board on January 24.

6. General Manager Comments:

Mr. Minkler reported that the new Customer Service Representative has started. The IT Manager interviews are underway.

7. Director Comments:

Director Ratterman had no comments.

Director Secada would like to include the Financial Consideration in agenda items. She reiterated that she would like to see a full accounting of Tyler costs from inception, how much it will cost moving forward including costs for implementing finance, a timeline for Tyler implementation and the cost of Springbrook.

5. Future Agenda Items:

- a. Social Media Policy.
- b. Tyler Presentation.

6. Next Committee Meeting:

Tuesday January 20, 2024 at 1:00 pm (subject to change)

7. Adjournment:

Meeting adjourned at 3:07 p.m.

Respectfully Submitted,

\_\_\_\_\_/s/\_\_\_\_\_  
Catherine Eastburn, Accountant II

Approved:

\_\_\_\_\_/s/\_\_\_\_\_  
Jeffrey Meyer, Director of Administrative Services