

**SAN BERNARDINO VALLEY WATER CONSERVATION DISTRICT**  
**MINUTES OF THE FINANCE & ADMINISTRATION COMMITTEE MEETING**

July 22, 2020  
1:30 P.M.

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Chairperson Raley called the Finance & Administration Committee Meeting to order at 1:34 P.M.

**FINANCE & ADMINISTRATION COMMITTEE MEMBERS PRESENT:**

David E. Raley, Chairperson  
John Longville, Director

**FINANCE & ADMINISTRATION COMMITTEE MEMBERS ABSENT:**

None

**STAFF PRESENT:**

Daniel Cozad, General Manager  
Athena Monge, Administrative Specialist

**GUESTS PRESENT:**

Robert Stewart, San Bernardino Valley Water Conservation District

1. PUBLIC PARTICIPATION

Chairperson Raley announced this as the time for any persons present, who so desire, to make an oral presentation to the Committee. There being none, the meeting continued with the published agenda items.

2. ADDITIONS/DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

3. APPROVAL OF MEETING MINUTES FROM MARCH 25, 2020

**It was moved by Director Longville and seconded by Director Raley to approve the minutes of the March 25, 2020, Finance & Administration Committee meeting. The motion carried with all members present voting in the affirmative.**

**Chairperson Raley: Yes**  
**Director Longville: Yes**

4. 4TH QUARTER ANNUAL UNAUDITED FINANCIALS REVIEW 2019-2020

Mr. Cozad presented the financials, which were included on package page 5. Director Raley asked about revenue for the Plunge Creek Grant. Mr. Cozad indicated that it is not anticipated that any additional revenue will be received for the remainder of FY 2019-2020. Director Raley said that the benefits were up. Mr. Cozad said that includes employee contributions, primarily due to increased employee participation in CalPERS 457. There was not much done regarding capital projects, mostly because the District had water in much of its facilities. The Quarterly Investment Report was reviewed

on package page 7. The District has long term investments; LAIF has had a good yield. CalTrust has a good yield for the year, but it is trailing off. California Credit Union has been cashed out. Currently, CD's are offering less than 0.5 percent. Three hundred thousand dollars have been moved to LAIF. Director Raley asked about CAMP. Mr. Cozad indicated CAMP is an investment fund similar to LAIF; this is where the Active Recharge Transfer Projects funds have been invested.

**It was moved by Director Longville and seconded by Director Raley to approve the 4th Quarter Annual Unaudited Financials for 2019-2020 as presented with one minor correction and move the financials with any updates to the Board of Directors to receive and file. The motion carried with all members present voting in the affirmative.**

**Chairperson Raley: Yes  
Director Longville: Yes**

5. ADJOURN

**It was moved by Director Longville and seconded by Director Raley to adjourn. The motion carried with all members present voting in the affirmative.**

**Chairperson Raley: Yes  
Director Longville: Yes**

There being no further business, the meeting adjourned at 1:49 P.M.