

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

July 28, 2021
1:30 P.M.

Chairperson Raley called the Finance & Administration Committee Meeting to order at 1:39 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 Lokelani, 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 23, 2021

It was moved by Director Longville and seconded by Director Raley to approve the minutes of the March 23, 2021, Finance & Administration Committee meeting. The motion carried with all members present voting in the affirmative.

Director Raley: Yes

Director Longville: Yes

4. 4TH QUARTER ANNUAL UNAUDITED FINANCIALS REVIEW 2020-2021

Mr. Cozad presented the financials, which were included on package page 6. This is the last view of cash financials. There are annotations included within financials to give a brief description of any changes. He indicated that overall the District is within budget. Directors' expenses are well below budget, primarily due to the pandemic and travel restrictions. Administrative costs were also lower than budgeted. Mr. Cozad indicated that salaries appear to be lower than usual because raises were lower than anticipated, and third party reimbursement for the District for staffs' salaries. Staff is working to identify a way to reflect reimbursable staff

salaries. The Quarterly Investment Report was included on package page 8. Staff is deladdering the CD investments; once interest rates and yields increase, we will begin to reladdering investments.

It was moved by Director Longville and seconded by Director Raley to approve the 4th Quarter Annual Unaudited Financials for 2020-2021 as presented 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.

**Director 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.

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

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