

MINUTES OF THE REGULAR MEETING  
OF THE  
FINANCE/INSURANCE COMMITTEE MEETING

February 26, 2019

Vice President Monin called the Meeting of the Finance/Insurance Committee to order at 9:28 o'clock a.m. on February 26, 2019.

Present at today's meeting were Committee Members JOSE F. VERGARA, MARK MONIN, M. SCOTT GOLDMAN, and KATHRYN FRESHLEY.

Director MIKE GASKINS was absent.

Also present were ROBERT R. HILL, General Manager/Secretary, DENNIS P. CAFFERTY, Assistant General Manager/District Engineer, JUDY CIMORELL, Human Resources Manager, NEELY SHAHBAKHTI, Finance Manager/Controller, RICK OLSON, Operations Superintendent, BOBBY YOUNG, Project Engineer, GILBERT J. GRANITO, General Counsel, and POLLY WELSCH, Recording Secretary.

Consent Calendar

- a. Consider approving the January 21, 2019 Finance Committee meeting minutes.

Vice President Monin asked for a Motion.

Motion: Director Freshley made a Motion, seconded by President Vergara and unanimously carried across the Board to approve the Consent calendar.

Roll Call Vote:

Director Goldman	aye
President Vergara	aye
Vice President Monin	aye
Director Freshley	aye

Approval of Items Removed from Today's FIC Consent Calendar

Finance Action Items

Finance Report

Ms. Shahbakhti stated that there is nothing unusual in the Finance report.

Vice President Monin asked for a Motion.

Motion: Director Goldman made a Motion, seconded by President Vergara, and unanimously carried across the Board to 1) approve, ratify, and confirm payment of those bills as set forth in the schedule of bills for consideration dated February 28, 2019, and 2) receive and file the Financial Statements for the period ending January 31, 2019.

Roll Call Vote:

President Vergara	aye
Vice President Monin	aye
Director Freshley	aye
Director Goldman	aye

Finance Information Items

2019/20 Fiscal Year Budget/Cost of Service Evaluation/Preparation and Tentative

Schedule Status Report

Mr. Hill stated that Budget Committee #1 was moved to March 20<sup>th</sup> at 8:00 a.m. instead of March 22<sup>nd</sup>.

Mr. Hill stated that he included a staff Memo which identified the Board established Budget & Rate development process, the Revenue Rate and Reserve Financial Objectives and Strategic Financial Planning Principles to be used in the development of the 2019/20 Budget.

Vice President Monin asked to move Budget Committee #2 to April 4<sup>th</sup> at 7:00 a.m. instead of April 5<sup>th</sup>.

Tiered Water Usage and Revenue Tracking

Ms. Shahbakhti stated that included in the package is the month of January showing water usage and Tier usage and class.

Comments Regarding Non-Agenda FIC Items

There were no comments.

Close Finance and Insurance Committee Meeting

Adjournment

There being no further business to come before the Board, the following motion was duly made and passed.

Motion: Vice President Monin made a Motion, seconded by Director Freshley and unanimously carried that today's meeting be adjourned at 9:32 o'clock a.m. to Tuesday, March 26, 2019, Lake Forest, CA. 92630.

Roll Call:

Director Freshley	aye
President Vergara	aye
Director Goldman	aye
Vice President Monin	aye

Respectfully submitted,



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POLLY WELSCH  
Recording Secretary

APPROVED:



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JOSE F. VERGARA, President  
of the El Toro Water District and the  
Board of Directors thereof



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ROBERT R. HILL, Secretary  
of the El Toro Water District and the  
Board of Directors thereof