

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
AND THE
FINANCE & INSURANCE COMMITTEE MEETING

September 25, 2023

At approximately 7:30 a.m. President Havens called the regular meeting to order.

Director Freshley led in the Pledge of Allegiance to the flag.

Committee Members KAY HAVENS, KATHRYN FRESHLEY, MIKE GASKINS,
and MARK MONIN participated.

Also participating were DENNIS P. CAFFERTY, General Manager, JUDY
CIMORELL, Human Resources Manager, HANNAH FORD, Engineering Manager,
GILBERT J. GRANITO, General Counsel, VISHAV SHARMA, CFO, SCOTT HOPKINS,
Operations Superintendent, CAROL MOORE, Laguna Woods City Council member
(Zoom), DREW BALLARD, Foster & Foster, Inc. (Zoom), and POLLY WELSCH,
Recording Secretary.

Determination of a Quorum

Roll Call:

Director Monin	present
Director Gaskins	present
Director Freshley	present
President Havens	present

Four Board members are present at the meeting and therefore a quorum has
been determined.

Oral Communications/Public Comment

There were no comments.

Items Too Late to be Agendized

President Havens asked if there were any items received too late to be agendized. Mr. Cafferty replied no.

Finance and Insurance Committee Meeting

At approximately 7:35 a.m. Director Gaskins called the Finance and Insurance Committee meeting to order.

Consent Calendar

Director Gaskins asked for a Motion.

Motion: Director Freshley made a motion, seconded by Director Monin to approve the Consent Calendar.

Roll Call Vote:

Director Monin	aye
Director Gaskins	aye
Director Freshley	aye
President Havens	aye

Financial Information Items

Other Post Employment Benefits (OPEB) Update

Mr. Sharma introduced Mr. Drew Ballard, an Actuary of Foster & Foster who provided an updated actuarial analysis of the Other Post Employment Benefits (OPEB) liability associated with the District's Retiree Healthcare Plan.

Mr. Ballard stated that every two years they do a full Actuarial Evaluation by collecting census data as of June 30, 2022. He further stated that the report is a GASB 75 report that will be used for the financial statements.

At approximately 8:00 a.m. Mr. Ballard left the meeting.

Update on the Implementation of the Springbrook Software System

Mr. Sharma stated that staff is working with ADP to move our time and attendance payroll system back to ADP in the next calendar year. He further stated that staff worked with Springbrook System's implementation team from August 29th to September 1st test data and work on various import export data files. Mr. Sharma explained that potential challenges that the District staff can face when we go live were also identified. Mr. Sharma noted that a second session of testing for the week of October 16th has been scheduled and that District staff will be attending more training with Springbrook in October to improve their understanding of the software.

Financial Action Items

Financial Package - Authorization to Approve Bills for Consideration Dated September 25, 2023 and Receive and File Financial Statements as of August 31, 2023

Director Gaskins asked for a Motion.

Motion: Director Monin made a Motion, seconded by President Havens to approve, ratify, and confirm payment of the bills set forth in the schedule of bills for consideration dated September 25, 2023, and receive and file the financial statements for the period ending August 31, 2023.

Roll Call Vote:

Director Monin	aye
Director Gaskins	aye
Director Freshley	aye
President Havens	aye

Comments Regarding Non-Agenda FIC Items

There were no comments.

Adjournment


There being no further business the Finance Committee meeting was closed at approximately 8:17 a.m.

Respectfully submitted




POLLY WELSCH
Recording Secretary

APPROVED:



KAY HAVENS, President
of the El Toro Water District and the
Board of Directors thereof



DENNIS P. CAFFERTY, Secretary
of the El Toro Water District and the
Board of Directors thereof