

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

June 23, 2025

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

Director McClean led the Pledge of Allegiance to the flag.

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

Also participating were DENNIS P. CAFFERTY, General Manager, GILBERT J. GRANITO, General Counsel, VISHAV SHARMA, CFO, HANNAH FORD, Director of Engineering, JUDY CIMORELL, Director of Human Resources, SCOTT HOPKINS, Operations Superintendent, MIKE MIAZGA, IT Manager (Zoom), SHERRI SEITZ, Public Affairs Manager, (Zoom), VICKI TANIOUS, Senior Accountant (Zoom), CAROL MOORE, Laguna Woods City Council Member (Zoom), and MARISOL MELENDEZ, Recording Secretary.

Determination of a Quorum

Roll Call:

Director McClean	Present
Director Havens	Present
Director Monin	Present
Vice President Freshley	Present
President Gaskins	Present

Five Board members were 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 Gaskins asked if there were any items received too late to be agendized. Mr. Cafferty replied no.

Finance and Insurance Committee Meeting

At approximately 7:32 a.m. Director Monin called the Finance and Insurance Committee meeting to order.

Consent Calendar

Director Monin asked for a Motion.

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

Roll Call Vote:

Director McClean	aye
Director Havens	aye
Director Monin	aye
Vice President Freshley	aye
President Gaskins	aye

Financial Information Items

Financial Statements and Report

Mr. Sharma reported that as of May 31, 2025, the District's total cash and investments were \$24.6 million. He noted that the Current ratio is 7.87, and the days of cash on hand stands at 279 days. He further stated the District's net position remains positive for the year, totaling \$68,877,442, which is an improvement from last year.

Vice President Freshley inquired about capital improvement and expenses appearing significantly under budget. Ms. Ford explained that some projects were intentionally delayed, as the timing allowed for flexibility and due to contract management constraints. She also noted that staff typically budgets within a single fiscal year for work that may span over several years.

Financial Action Items

Quarterly Audit

Mr. Sharma stated that the report covers three quarters reviewed by the new auditing firm LSL CPAs and announced that no exceptions were found.

Director Monin asked for a Motion.

Motion: Vice President Freshley made a motion, seconded by Director Havens to receive and file the quarterly audit reports for periods July 1, 2024 to September 30, 2024, October 1, 2024 to December 31, 2024, and January 1, 2025 to March 31, 2025, as presented by LSL CPA's.

Roll Call Vote:

Director McClean	aye
Director Havens	aye
Director Monin	aye
Vice President Freshley	aye
President Gaskins	aye

Financial Package - Authorization to Approve Payment of Bills for the Month Ending May 31, 2025

Director Monin asked for a Motion.

Motion: President Gaskins made a motion, seconded by Vice President Freshley to approve, ratify and confirm payment of those bills as set forth in the Payment Summary for the month ending May 31, 2025.

Roll Call Vote:

Director McClean	aye
Director Havens	aye
Director Monin	aye
Vice President Freshley	aye
President Gaskins	aye

JCI Jones

Mr. Cafferty stated that this agenda item approves the contract with JCI Jones for the supply of sodium hypochlorite, which is used in both the potable and recycled water systems. He added that the cost for sodium hypochlorite has decreased.

Director Havens inquired about the frequency of delivery. Mr. Cafferty responded that it is delivered on as needed basis.

Director Monin asked for a Motion.

Motion: Vice President Freshley made a motion, seconded by Director Havens to approve the purchase order contract for JCI Jones in the amount not to exceed \$230,000.

Roll Call Vote:

Director McClean	aye
Director Havens	aye
Director Monin	aye
Vice President Freshley	aye
President Gaskins	aye

Nieves Landscape

Mr. Cafferty stated Nieves Landscaping is contracted to provide landscaping services at all District sites. He noted that the new contract includes an approximate 2.5% increase in cost.

Director Monin asked for a Motion.

Motion: President Gaskins made a motion, seconded by Vice President Freshley to approve the purchase order contract with Nieves Landscape in the amount not to exceed \$155,040.03.

Roll Call Vote:

Director McClean	aye
Director Havens	aye
Director Monin	aye
Vice President Freshley	aye
President Gaskins	aye

Comments Regarding Non-Agenda FIC Items

There were no comments.

Adjournment

There being no further business the Finance and Insurance Committee meeting was closed at approximately 7:50 a.m.

Respectfully submitted



MARISOL MELENDEZ
Recording Secretary

APPROVED:



MIKE GASKINS, 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