

**ROSS VALLEY SANITARY DISTRICT
FINANCE COMMITTEE REGULAR MEETING NOTES**

Tuesday, January 18, 2022
11:00 a.m.

via GoToMeeting

Committee

Members Present: Thomas Gaffney
Doug Kelly

Committee

Members Absent: None.

Board Directors

Present: Pamela Meigs

Staff and Steve Moore, General Manager

Consultants Present: Felicia Newhouse, Assistant General Manager
Julia Cooper, Clerk of the Board

Public Present: None.

Item # 1 – Call Meeting to Order

The meeting was called to order by Director Gaffney at 11:03 a.m.

Item # 2 - Approval of Agenda

The Committee approved the meeting agenda for January 18, 2022.

Item # 3 – Approval of December 14, 2021, Finance Committee Meeting Notes

The Committee approved the Finance Committee notes for December 14, 2021.

Item # 4 - Review of January 19, 2022, Agenda Item 7.b.: Accept the Interim Financial Statements of October 2021

The Committee reviewed the portion of the October financial statements that were not included in the December 2021 agenda packet. President Kelly asked a clarifying question about permit inspection fees.

Item # 5 - Review of January 19, 2022, Agenda Item 7.c.: Accept the Interim Financial Statements of November 2021

The Committee discussed several specific financial items such as lateral grant participation, LAIF investments, and the unrestricted funds before receiving tax revenue in December. The Committee inquired about line items on the monthly check register, and staff offered context for the specific charges.

Item # 6 - Review of January 19, 2022, Agenda Item 9: Consideration of Approving the Updated District Financial Policies

AGM Newhouse introduced this item and reviewed specific sections that changed substantially since the last meeting. The Committee provided feedback regarding the new investment section and the language for length of debt obligations.

Item # 7 - Review of January 19, 2022, Agenda Item 10: Consideration of Adopting Resolution No. 22-1616 Approving, Authorizing, and Directing Execution of Certain Financing Documents for Improvements Funded by the Clean Water State Revolving Fund Program

The Committee reviewed the construction costs and the approved loan amount. GM Moore detailed the timeline that the District must follow to complete the application for reimbursement of the fully approved amount.

Item # 8 - Review of January 19, 2022, Agenda Item 11.b.: NBS Fiscal Year 2021/22 Annual Reports

AGM Newhouse reviewed the details of each annual informational report provided by NBS. President Kelly asked for detail to be added in future reports. Director Gaffney asked about the interest rate set for lateral loans and stated that these are valuable reports for Board review.

Adjourn: The Committee adjourned the meeting at 12:02 p.m.