



# TOWN OF DISCOVERY BAY

A COMMUNITY SERVICES DISTRICT

**SDLF Platinum-Level of Governance**



PLATINUM LEVEL

President – Kevin Graves • Vice-President –Ashley Porter • Director – Bryon Gutow • Director – Michael Callahan • Director – Carolyn Graham

**MINUTES OF THE MEETING  
OF THE STANDING FINANCE COMMITTEE  
OF THE TOWN OF DISCOVERY BAY  
Wednesday, December 7, 2022, 4:30 P.M.**

**NOTICE**  
**Coronavirus COVID-19**

**Finance Committee Members**

*Chair Kevin Graves  
Vice-Chair Bryon Gutow*

**A. ROLL CALL**

1. Meeting called to order 4:30 p.m.
2. Roll Call was taken and all members were present.

**B. PUBLIC COMMENTS (Individual Public Comments will be limited to a 3-minute time limit)**

None.

**C. DRAFT MINUTES TO BE APPROVED**

1. Approve Special Finance DRAFT Meeting minutes of November 10, 2022.

Vice-Chair Gutow made a Motion to Approve the November 10, 2022 Special Finance Meeting Draft Minutes.  
Chair Graves second.

Vote: Motion Carried – AYES: 2, NOES: 0, ABSTAINED: 0, ABSENT: 0

**D. PRESENTATIONS**

None.

**E. UPDATES**

1. Financial Update

Presented by Finance Manager, Julie Carter via Zoom.

- First installment of funds from the County is scheduled to arrive December 19, 2022.
- Second installment is in April 2023.
- Third installment is in June 2023.
- Audit field work was completed on November 2, 2022.
- Zone 8: Revenue of \$7500 from the pool.

**F. DISCUSSION**

1. Discussion Regarding California Cooperative Liquid Assets Securities System (“CLASS”).

General Manger, Dina Breitstein, introduced Bob Shull, Director of Investment Services for Public Trust Advisors.

- Public Trust Advisors was hired to manage the funds of California Cooperative Liquid Assets Securities System (CLASS).
- California CLASS is a local government investment pool that launched in June 2022.
- There are no minimums to invest.
- No fees from California CLASS.

General Manager, Dina Breitstein, introduced Rick Wood, Finance and Administration Director for California Special District Association.

- Rick Wood is CFO of six Special Districts, all of whom participate in California CLASS.

Committee recommends moving forward and having California CLASS present at a future Board of Directors Meeting.

**G. FUTURE DISCUSSION/AGENDA ITEMS**

None.

**H. ADJOURNMENT**

1. Meeting adjourned at 5:05p.m. to the next Standing Finance Committee meeting on February 1, 2023, at the Community Center located at 1601 Discovery Bay Boulevard.

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"Materials related to an item on the Agenda submitted to the Town of Discovery Bay after distribution of the agenda packet are available for public inspection in the District Office located at 1800 Willow Lake Road during normal business hours."