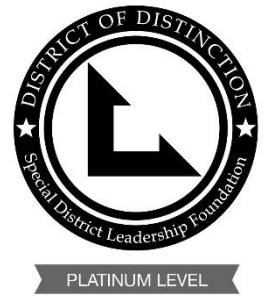




TOWN OF DISCOVERY BAY

A COMMUNITY SERVICES DISTRICT

SDLF Platinum-Level of Governance



President – Bill Pease • Vice-President – Bryon Gutow • Director – Kevin Graves • Director – Robert Leete • Director – Bill Mayer

MINUTES OF THE REGULAR MEETING OF THE STANDING FINANCE COMMITTEE OF THE TOWN OF DISCOVERY BAY

Wednesday, June 3, 2020

3:30 P.M. - 4:30 P.M.

Website address: www.todb.ca.gov

Finance Committee Members

Chair Robert Leete

Vice-Chair Bill Mayer

NOTICE

Coronavirus COVID-19

In accordance with the Governor's Executive Order N-33-20, and for the period in which the Order remains in effect, the Town of Discovery Bay Community Services District Committee Chambers will be closed to the public.

To accommodate the public during this period of time that the Committee's Chambers are closed to the public, the Town of Discovery Bay Community Services District Committee Members have arranged for members of the public to observe and address the meeting telephonically.

TO ATTEND BY TELECONFERENCE:

Toll-Free Dial-In Number: (866) 848-2216

CONFERENCE ID **5193676302#**

Download Agenda Packet and Materials at www.todb.ca.gov/

A. ROLL CALL

1. Call business meeting to order 3:30 p.m.- by Chair Leete
2. Roll Call- All Present

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

None.

C. DRAFT MINUTES TO BE APPROVED

1. April 1, 2020 DRAFT Regular Finance Committee Meeting Minutes.
 2. April 27, 2020 DRAFT Special Finance Committee Meeting Minutes.
- Motion by Vice Chair Mayer to approve Draft Minutes noted in Agenda C.
Second by Chair Leete.

General Manager, Mike Davies advised that he spoke to Gregory Harris, Wastewater Engineer the day previous and was informed of an additional unforeseen expense after receiving test results back from oxygen testing at Wastewater Plant No. 2. The Town will need to address infusing aeration oxygen due to the unfavorable results produced by oxygen testing. To address this issue, the Finance Committee should know there will be an additional cost of \$600k-\$1.2m. General Manager Davies states he feels confident the cost can be absorbed with good project management, possible rescheduling of some projects, and possible combination of using reserves. General Manager Davies indicated he does not see the need to pull the rate study as it will not be affected by this.

Chair Leete asked if Wastewater Engineer Harris has a better timeline to provide a safer cost projection.

General Manager Davies stated that those details were not discussed yet as he just recently received the

news.

Vice Chair Mayer asked if this was a repeat situation of what happened last year with the oxygenation. General Manager Davies was not able to confirm it was the same situation. Wastewater Engineer will be available to speak to the Water and Wastewater Committee today.

D. PRESENTATIONS

1. Finance Update.

Finance Manager, Julie Carter mentioned the Financial Statement reviewed in April and talked about deadlines and bonds. Utility Fees were received from the county, we received second county deposit of the year. Chair Leete and Vice Chair Mayer requested clarification and detail on budgets and expenses. Finance Manager Carter explained variations between projected expenses and actual expenses. Assistant General Manager, Dina Breitstein explained Information Technology expense

E. DISCUSSION ITEMS

1. Discussion of the Feasibility of Apportioning Community Center Costs to Other Zones.

Finance Manager, Julie Carter explained that funds from different accounts cannot be integrated or blended. Upon researching the State Accounting Guide, Finance Manager Carter discovered that funds from one account cannot be moved to another nor can they be used to fund expenses of other accounts.

Chair Leete asked if we could move funds between zones.

Finance Manager Carter states there can be no cross pollination.

2. Discussion of Five-Year Rolling Reserve Analysis.

Finance Manager Carter gave an estimate of a timeframe when the Town would have to go out to bond. After analyzing factors such as expenses and revenue for the next five years, it was determined that going out to bond in the beginning of Fiscal Year 2022 would be her best recommendation.

3. Discussion of Transferring Water/Wastewater, Zone 8 and Zone 9 Funds from County Treasurer to the Town.

Finance Manager Carter explained that to move the Town's funds from BAC Bank, part of the requirements is to have a Town Treasurer. A Resolution will need to be put into place for a Town Treasurer. She expects to get the process started by the summer of 2020.

F. FUTURE DISCUSSION/AGENDA ITEMS

G. ADJOURNMENT

1. Adjourn at 4:04 to the next Standing Finance Committee meeting.

"This agenda shall be made available upon request in alternative formats to persons with a disability, as required by the American with Disabilities Act of 1990 (42 U.S.C. § 12132) and the Ralph M. Brown Act (California Government Code § 54954.2). Persons requesting a disability related modification or accommodation in order to participate in the meeting should contact the Town of Discovery Bay, at (925) 634-1131, during regular business hours, at least forty-eight hours prior to the time of the meeting."

"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 website located at <https://www.todb.ca.gov>."

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