

**SAN LUIS & DELTA-MENDOTA WATER AUTHORITY
MINUTES
FINANCE & ADMINISTRATION COMMITTEE
JUNE 5, 2017**

The Finance & Administration Committee of the San Luis & Delta-Mendota Water Authority met at approximately 12:00 p.m. at 842 6th Street in Los Banos with Chairman Bill Pucheu presiding.

FAC Committee Members Present

Ex-Officio

Absent

Division 1

Rick Gilmore, Member - Anthea Hansen, Alternate

Division 2

Don Peracchi, Member

Division 3

Chris White, Alternate for Jim O'Banion

Division 4

Dana Jacobson, Alternate for Sara Singleton

Division 5

Bill Pucheu, Chair and Member - Steve Stadler, Alternate

Friant Water Authority

Kathy Bennett, Alternate for Jason Phillips (Via Teleconference)

Authority Representatives Present

Jason Peltier, Executive Director

Jon Rubin, General Counsel

Ara Azhderian, Water Policy Administrator

Guy Wamocha, Supervisor of Accounting

Others Present

Chase Hurley, Henry Miller Reclamation District

I. Additions or Corrections to the Agenda

There were no additions or corrections to the agenda.

2. **Opportunity for Public Comment**

ACTION ITEMS

3. **Committee to Consider Approval of the May 1, 2017 Meeting Minutes**

The Committee discussed a few minor revisions to the draft minutes distributed prior to the meeting. Member Rick Gilmore made a motion to approve the May 1, 2017 meeting minutes with the minor revisions discussed. The motion was seconded by Member Don Peracchi and passed unanimously.

The Committee action is reported as follows:

AYES: Gilmore, Peracchi, White, Jacobson, Pucheu, Bennett
NOES: None
ABSTENTIONS: None

4. **Finance & Administration Committee to Consider Recommending the Board of Directors Accept the Treasurer's Report for the Quarter ending 3/31/2017**

Supervisor of Accounting Guy Wamocha presented the Treasurer's Report for the quarter ending 3/31/17 noting the cash balance and composition. Wamocha also reported on the receivable balances. After a brief discussion Member Rick Gilmore made a motion that Committee recommend to the Board that it accept the Treasurer's Report as presented. Member Don Peracchi seconded the motion, and the motion passed unanimously. The Committee action is reported as follows:

AYES: Gilmore, Peracchi, White, Jacobson, Pucheu, Bennett
NOES: None
ABSTENTIONS: None

5. **Finance & Administration Committee to Consider Recommending the Board of Directors Adopt Resolution Formally Authorizing Employees to Order Deposits and Withdrawals of Monies in the Investment Trust of California.**

General Counsel Jon Rubin presented the Resolution Formally Authorizing Employees to Order Deposits and Withdrawals of Monies in the Investment Trust of California account noting that this was for formality purposes. After a brief discussion Alternate Chris White made a motion that the Committee recommend to the Board that it adopt the Resolution Formally Authorizing Employees to Order Deposits and Withdrawals of Monies in the Investment Trust of California. The motion was seconded by Member Rick Gilmore, and the motion passed unanimously. The Committee action is reported as follows:

AYES: Gilmore, Peracchi, White, Jacobson, Pucheu
NOES: None
ABSTENTIONS: None

Approved 7/10/2017

6. Finance & Administration Committee to Consider Recommending the Board of Directors Adopt Resolution Amending Authorization to Order Deposits.

Per the General Counsel Jon Rubin this agenda item may not be considered properly noticed and therefore consideration of the resolution was postponed.

REPORT ITEMS

7. Staff Report Regarding Potential Funding Option(s) for Proposed Strategic Planning Effort.

Executive Director Jason Peltier stated that this item had been discussed in detail during the Water Resources meeting and more discussions will be forthcoming. Peltier further stated that there was no request for funding at this time.

8. O&M Self-Funding Update

Supervisor of Accounting Guy Wamocha stated that with respect to WY16, staff was working on capturing all costs and reconciling water deliveries and revenue applied. For WY15 the contractor review period ended 5/1/17, all deliveries and revenue had been posted as final. Staff was completing other final accounting steps and the plan was to distribute the final accounting excluding PUE & Intertie in July. Additionally, the Intertie O&M Cost Recovery item still remained outstanding.

9. Financial Audit Update

Supervisor of Accounting Guy Wamocha reported that external auditors Sampson, Sampson & Patterson, CPA were at the Authority the week of May 8th to perform field work related to the FY14 financial audit. The field work was complete and staff is expected to receive the draft audit before the end of June. The external auditor is scheduled to present the audit to the Committee on July 10th, 2017 and to the Board on July 13th, 2017. Wamocha informed the Committee that the June 30th deadline for presenting FY15 binder to the Auditor may be delayed a bit due to staff family medical emergencies of late.

10. FY17 Amended Budget to Actual Expenditures Comparison Reports through 2/28/17 Updated

Supervisor of Accounting Guy Wamocha presented the updated preliminary amended budget to actual expenditures report through 2/28/17 noting positive spending by \$2,363,144 in total, especially in the areas of technical support, legislative advocacy, GBD specific and other professional services.

10. Reports Pursuant to Government Code Sec 54954.2

None

Approved 7/10/2017

II. Adjournment

The meeting was adjourned at approximately 12:30 p.m.