



SEWER AUTHORITY MID-COASTSIDE
Finance Committee *Regular Meeting* Agenda
11 am to 12 noon on Thursday April 18, 2024

This meeting will be held in-person and via zoom for public participation. Access to this meeting will be available to the public via in person attendance, or by either computer, web-link, or telephone audio as noted below:

Join Zoom Meeting

<https://us02web.zoom.us/j/88945527793?pwd=Y0kzbklqazBLZUtHbmZSVEVZbFI5Zz09>

Meeting ID: 889 4552 7793

Passcode: 991311

1 669 900 6833 US (San Jose)

1. ROLL CALL

Debbie Ruddock (HMB)

Barbara Dye (GCSD)

Peter Dekker (MWSD)

2. REGULAR BUSINESS

A. Minutes of March 21, 2024, Regular Meeting ([Attachment](#))

B. Minutes of March 26, 2024, Special Meeting ([Attachment](#))

C. Discussion on Q3 ([Attachment](#))

D. Any other issues

3. NEXT REGULAR MEETING

May 16, 2024

SEWER AUTHORITY MID-COASTSIDE
Finance Committee Meeting Minutes - Regular Meeting
11am to 12pm on Thursday March 21, 2024

1. CALL TO ORDER 11:01 AM

A. Roll Call:

Barbara Dye (GCSD) – Present
Debbie Ruddock (HMB) – Present
Peter Dekker MWSD) – Present

Present Staff:

Kishen Prathivadi – General Manager
George Evans – Finance Officer
Peter Medina – Accountant
Callie Pacheco – Accounting Technician

2. REGULAR BUSINESS

A. Minutes of January 18, 2024 FC Meeting Minutes – Approved by All

B. Minutes of February 15, 2024 FC Meeting Minutes – Approved by All

C. Discussion of Finance Policies

Committee members start the discussion asking how SAM will track transfers from the general account to an interest bearing account. Kishen explains that there will be an internal form to fill out detailing the amount transferred between accounts. Present staff reminded the committee members that one authorized board member plus Kishen would have to go to the bank in person to sign off on any transfer of funds.

It was brought to the staff’s attention in the Investment Policy and Guidelines that I & J were not insured like D, E, F, G & H. Staff will have to confirm the reasoning why with Jeremy then get back to the committee members.

Committee members discussed what the appropriate amount should be held in the General Account, they believe \$1,000,000 is too much. After going over the average monthly spending of SAM Committee members agreed to have \$750,000 in the General Account. Staff at the end of month will go over the funds in the General Account, if the amount exceeds the \$750,000 the difference will be transferred to the interest baring account.

Committee members approve on taking the Bank and Investment Policy to the next SAM Board Meeting.

D. Discussion on CIP

Committee members are concerned with how much more the uncompleted CIP projects will be with the economy the way it is. They would like an estimate as to what costs are to be expected. It was decided to create another column in the CIP excel sheet to show the ‘Engineers Estimate’ so agencies can have an idea of what payments are coming for budgeting purposes.

E. Any Other Issues – N/A

3. Meeting Adjourned 11:39 AM

NEXT MEETING - SPECIAL: Thursday March 26, 2024

NEXT SCHEDULED REGULAR MEETING: Thursday April 18, 2024

SEWER AUTHORITY MID-COASTSIDE
Finance Committee Meeting Minutes - Special Meeting
11am to 12pm on Thursday March 26, 2024

1. CALL TO ORDER 11:01 AM

A. Roll Call:

Barbara Dye (GCSD) – Present
Debbie Ruddock (HMB) – Absent
Peter Dekker MWSD) – Present

Present Staff:

Kishen Prathivadi – General Manager
George Evans – Finance Officer
Peter Medina – Accountant
Callie Pacheco – Accounting Technician

2. REGULAR BUSINESS

A. Discussion on Contract Collection Services Budget and Overall Operations Budget

Kishen informed the committee that the member agency managers have looked over the budget and they had no adjustments to make. He continued to explain the wages are based off of the 3% MOU increase starting July 1, 2024 and, to keep everyone aware, he notified the committee that there will soon begin negotiations for the next MOU contract that will be effective January 1, 2025.

Committee members asked why the FY2022/23 Actual is significantly higher than the FY2023/24 Adopted. Peter Medina explains a few years ago it was recommended from member agency managers to allocate (5%) of Tim Costello’s salary to Collection overhead. It was determined that this allocation confused matters and that line item was moved back to wages.

It was noted that line 17A (Pass Through Expenditures) was missing from the report. It was explained that since these expenses are directly offset by Agency payments to SAM, is not a budget item. It was further explained by staff that both line 17A and line 29 (Pass Through Revenue) will be included on Quarterly Reports to the Committee in the near future and that staff has been working on this change during the current year.

Committee members asked why line 24 (Repairs & Maintenance) only affects FY2023/24 Adopted Budget but not the FY2024/25 Proposed Budget. Peter Medina explained that at the time of the last budget, we were aware of significant specific vehicle expenses that were to be expected. During our review this year, it was determined that we are not expecting significant vehicle expenses this coming fiscal year.

It was agreed to take the Contract Collection Services Budget and Overall Operations Budget to the next SAM Board Meeting April 8th, 2024.

B. Any Other Issues – N/A

3. Meeting Adjourned 11:38 AM

NEXT SCHEDULED REGULAR MEETING: Thursday April 18, 2024