

# **FINANCIAL ADVISORY COMMITTEE MEETING MINUTES**

## **TOMALES VILLAGE COMMUNITY SERVICES DISTRICT**

**Wednesday, January 23, 2019**

**Present:** Melinda Bell, Chairperson; Deborah Parrish, Board Member; Donna Clavaud, VP Board Member & FAC Secretary

**Absent:** Venta Leon, Community Member; Chick Petersen, Community Member

The meeting was convened at 6:30pm by Melinda Bell and there was a quorum to conduct business. Donna Clavaud recorded the minutes of the meeting.

### **AGENDA**

#### **1. Budget Analysis for new fiscal year 2019-20:**

Melinda Bell presented budget sheets for our first discussion and development of a draft budget. We proceeded to review all line items for income and expenses. FAC recommends \$500 for TVCSD Newsletter, \$2500 for Legal and \$5,000 for Consultants. We may need funds for legal advice concerning needed amendments to our TVCSD By-Laws, although we will utilize our free one-hour legal session with CSDA prior to accessing funds to pay for any additional legal assistance. We also need to hire an outside Consultant to facilitate a 5-year Strategic Plan for next fiscal year. Most other line items remain the same. Melinda will seek input from our General Manager, Jose Ortiz on any expenditure changes to our CIP Plan and repairs and maintenance of the sewer system. FAC will continue to work on the Budget through February.

The Park Advisory Committee (PAC) will be meeting next week to work on a Draft Park Budget and will refer their recommendations to the Board. FAC will assist where needed.

#### **2. TVCSD Investment Plan:**

The process to re-invest a portion of our Reserves for a better rate of return is almost complete. Melinda Bell will be transferring \$20,000 to LAIF as a start.

#### **3. TVCSD Policies:**

\*FAC agreed to schedule work sessions to compile all approved policies to date and separate them into two components: Administrative and Financial.

\*We will also determine the status of any draft policies that remain to be completed.

\*We will review the CSDA Sample Policy Handbook and identify other policies TVCSD should consider drafting and set a timeline to develop them.

**4. TVCSD By-Laws:**

A second priority will be to re-draft the By-Laws and submit them to CSDA's legal team for review.

The meeting was adjourned at 8pm.

Signed by: *Donna Clavard*

Approved on: *1-25-19*