

FINANCIAL ADVISORY COMMITTEE MEETING MINUTES

Tomales Village Community Services District

April 24, 2019

Present: Melinda Bell, Chairperson/Financial Services; Deborah Parrish, Board Member; Donna Clavaud, Board Member/ FAC Secretary.

Absent: Chick Petersen

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

AGENDA

Budget Process-Proposed Changes:

a. Preliminary Adoption and Public Hearing Notice-May or June:

Recommendation: The FAC is in unanimous agreement to recommend that the TVCSD Board review and adopt the Preliminary Budgets at the May regular Board Meeting. A Public Notice can then be published for a Public Hearing in June prior to the regular June Board meeting on June 12, 2019 and Final Budgets can be voted upon. They agree that the TVCSD Board reviewed and discussed a Draft of both Sewer and Park Budgets at the March Board meeting and made adjustments. They will be able to review the Budgets again at the May Board Meeting before a vote. This will enable the Park Measure A Work Plan and Park Budget to be approved and the Work Plan submitted by the June 1 deadline.

b. 2019-2020 Changes Needed After Year End (June 30):

While Budgets can be amended procedurally if there is a change in income or expenses, the FAC members are confident that we have performed our due diligence at this time to forward Preliminary Budgets to the Board of Directors that are consistent with our projected financial planning goals and objectives.

c. & d. Final Budget Adoption and Public Hearing Date:

Recommendation: We agree that a Public Hearing be held on June 12, 2019 to be followed by the TVCSD Regular monthly meeting wherein the Board of Directors can adopt the Final Budgets.

2019/2020 Budget Changes for Sewer and Park:

a. 2019/2020 Sewer Priorities and Cash Projections:

The Committee reviewed sewer priorities and cash projections based on earlier analyses of expected income and expenses. Small changes were made to reflect rate increases of a few line items.

b. Sewer Capital Asset Management Plan 2019/2020:

This item was tabled until we can confer with the General Manager on a progress update.

c. Park Work Plan and Budget 2019/2020:

Numerous revisions were made to the Draft Park Budget and Measure A Work Plan for the new fiscal year that was recommended by the Park Advisory Committee. These updated financials are based on more current project estimates for the construction of the new gazebo and the replacement of the North fence. It was agreed to allocate funds for project management. FAC decided to utilize reserved grant funds that have been restricted for the construction of the gazebo to match Measure A funds allocated in the 2019/2020 Work Plan.

Recommendation: FAC agreed that Melinda Bell will notify PAC members of the changes to the Park Budget and Measure A Work Plan and invite them to the May 8, 2019 TVCSD Board Meeting. The Board will be reviewing both and taking a vote to approve the Measure A Work Plan as it is due to be submitted by June 1. Donna Clavaud will be writing a Draft Park Budget Narrative for FAC members to review and approve prior to the regular May Board Meeting.

Policy Revision Plan and Calendar:

This item was tabled until the next FAC meeting.

Melinda Bell adjourned the meeting at 7:40pm.

Approved on: May 3, 2019

Signed by:

Donna L. Clavaud