



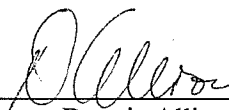
Memorandum

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

DATE: April 10, 2020
 TO: Board of Directors
 FROM: Finance Committee Chair
 SUBJECT: Finance Committee Meeting of April 8, 2020

The Finance Committee met on April 8th at 9:00 a.m., at the District administrative offices and via Zoom. Committee members in attendance were Directors Allion, Bales, and Laska. Staff members in attendance were Tim Flanagan, Peter Skinner, Guy Petraborg, Tim Brownell, Zoe Shoats, Garth Gregson, Berta Torres, and Becky Aguilar. Board Chair Carrie Theis and legal counsel Rob Wellington were also in attendance.

1. **Update on COVID-19 Planning, Procedures, & Impacts.** Staff gave an update on the action that has been taken at the District regarding the impact of the Covid-19 virus on District operations. Topics covered included work areas, clothing and disinfection procedures. There was discussion and comments and questions from the Committee.
2. **Update on State of the District Finances.** Staff gave an update on the state of the financial condition of the District in the current economic climate. Based on the recent decline in tonnage caused by the Shelter in Place orders in effect in the region, the District expects to end the end near or somewhat below the Fiscal 2020 budget target. Staff does not anticipate results that would threaten compliance with the 2015 and 2018 revenue bond covenants. There is uncertainty about the tonnage the District can expect to receive in Fiscal 2021 and as a result staff will develop scenarios for possible tonnage amounts in Fiscal 2021. There was discussion and comments and questions from the Committee and Board members.
3. **Discussion on Fiscal Year 2020/21 Budget Planning.** Staff presented information on the Fiscal 2021 budget preparation and impact the Covid-19 pandemic may have on the District operations in Fiscal 2021. Some base line scenarios were presented to the Committee which included lower tonnage forecasts, lower revenue and possible rate increases. It is unlikely the District will have the Fiscal 2021 budget finalized by the end of Fiscal 2020 due to the uncertainty of Fiscal 2021 revenue projections. There was discussion and comments and questions from the Committee and Board members.
4. **General Manager Comments.** There were no General Manager comments.
5. **Next Meeting Date:** Wednesday, May 6, 2020, 9:00 a.m.



 Dennis Allion