



Memorandum

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

DATE: November 15, 2021
 TO: Board of Directors
 FROM: Committee Chair
 SUBJECT: Summary of Finance Committee Meeting of November 10, 2021

The Finance Committee met on November 10 at 9:00 a.m., at the District administrative offices and via conference call. Committee members in attendance were Directors Laska and Shirley. Staff members in attendance were Tim Flanagan, Guy Petraborg, Tim Brownell, Zoe Shoats, Berta Torres, David Ramirez, Garth Gregson and Ida Gonzales. Legal counsel Rob Wellington, Eide Bailly LLP partner Nathan Edelman and Spencer Critchley from Boots Road Group were also in attendance.

Review District Audit for Fiscal Year 2020/21

Nathan Edelman from the accounting firm Eide Bailly LLP gave a presentation regarding the Fiscal 2021 audit and the Fiscal 2021 annual financial report. There were comments and questions from the Committee. The final draft report will be presented to Board at the November 19 meeting.

Update on Module & Development

Staff gave an update on the construction progress of module 7 in the landfill. Construction is expected to be completed in the summer of 2022. There were questions and comments from the Committee.

Update on GCCS Improvements

Staff gave a presentation on the status of system improvements to the gas collection and control system as part of the corrective action for gas control and monitoring improvements. The system improvements will replace the temporary treatment system that is currently in place. There were questions and comments from the Committee.

Update on the Biogas to rCNG System

Staff gave an update on the biogas to rCNG system. The equipment has been installed and is being tested and permits are expected to be received in early 2022. There were questions and comments from the Committee.

Rebranding Committee

Staff and Spencer Critchley from Boots Road Group gave a presentation on status of the rebranding process and the information that has been gathered by the rebranding committee. There were questions and comments from the Committee.

GENERAL MANAGER COMMUNICATIONS

Update on Bond Pricing and Market Conditions

Staff gave an update on the status of the 2015 bond refinancing process.

The meeting adjourned at 10:35am

NEXT MEETING DATE: December 8, 2021, at 9:00 a.m.