

MINUTES



The Finance Committee met on November 2, 2022, at 9:00 a.m., at the District administrative offices and via Zoom virtual conference. Committee members in attendance were Directors Laska, Albert and Shirley. Staff members in attendance were Felipe Melchor, Guy Petrabor, Helen Rodriguez, Zoe Shoats, Jay Ramos, Garth Gregson, Berta Torres and Ida Gonzales. Legal counsel Rob Wellington was also in attendance.

1. Approve October 5, 2022 Finance Committee Minutes

The Committee approved the minutes of the October 5, 2022 Finance Committee meeting.

2. Discuss Draft White Paper Document for ReGen Monterey

Staff presented an update on the draft White Paper regarding the state of municipal solid waste management in Monterey County. There has been feedback to the GM and the White Paper is still a work in progress. Staff will present an updated version at a future meeting.

3. Discuss MCWD Potable Water Supply Opportunity and Interest in Renewable Energy

Staff met representatives from the Marina Coast Water District (MCWD) to discuss the possibility of MCWD to provide potable water to the District. There are existing wells on District property and this water would continue to be used for fire suppression. The current water supply could be treated to make it potable however is an expensive option. MCWD is interested in the MRWMD microgrid project and if they chose to develop the property they own south of the District they may want to receive power from the MRWMD microgrid. This item was presented for discussion only and it will be discussed further at future meetings.

4. Review the Fiscal 2022 Audit Report

Nathan Edelman, audit partner with the firm Eide Bailly LLP gave a presentation of the Fiscal 2022 audited financial statements. He reviewed the impact of the implementation of GASB 87 on the District financial results and the impact of market conditions on the District pension and OPEB liabilities. He said the District would receive an unqualified audit opinion on the financial statements. This item was presented for information and no action is necessary.

5. Discuss Paperless Board Package Process

Staff presented information about plans to move to paperless Board packages. Staff is investigating the technology necessary to implement this plan. The Board package would continue to be available on the District website and paper versions may be produced as needed. This item was presented for discussion and will be discussed further at future meetings.

6. General Manager Communications

a) District vendor Caterpillar has contacted the staff about the purchase of a D9 Dozer that the District had planned to purchase in Fiscal 2024. The lead time for this equipment is over one year and Caterpillar told staff that a customer that had ordered this machine had cancelled their order and the District could take their place in the queue and get

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Let's not waste this.



delivery of the machine earlier than originally planned. Staff will present more information about this at a future meeting.

Next Meeting Date: January 4, 2023 at 9:00 a.m.