



# Memorandum

## MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

DATE: April 1, 2015  
TO: Board of Directors  
FROM: Leo Laska, Finance Committee Member  
SUBJECT: Summary of Finance Committee Meeting of April 1, 2015

The Finance Committee met on April 1<sup>st</sup> at 9:30 a.m., at the District administrative offices. Committee members in attendance were Directors Bales and Pendergrass. Dennis Allion was absent. Rob Wellington and John Greenlee were also present. The purpose of the meeting was to review assumptions regarding the Preliminary Budget for FY 2015/16, receive an update on the Bond Schedule, HF&H Engineering report, Capital Projects, Countywide Integrated Waste Management Study, and General Manager Comments. Discussion is summarized below and followed the attached agenda.

**Preliminary Budget for Fiscal Year 2015/2016.** Staff provided an update of the key assumptions to be used in the preparation of the Preliminary Budget. Staff noted that the Materials Recovery Facility (MRF) improvements will not be completed until after the close of the fiscal year and that the budget will look similar to the prior year's budget with the exception of reduced diversion due to the impact of the installation of the new MRF equipment.

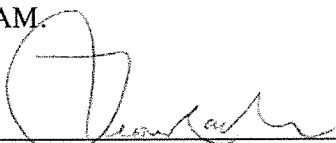
**Bond Update and HF&H Engineering Report Status.** John Greenlee provided an oral report and reviewed the Bond Timeline, Bond Documents to be approved, and the presentation to be used at the Bond Credit Rating meeting to be held on April 2<sup>nd</sup> with Standard and Poor's. The Committee asked questions and provided guidance regarding the content of the presentation. The HF&H report has been completed and will be presented at the April 17<sup>th</sup> Board Meeting.

**Capital Project Updates.** Staff updated the Committee on the status of the four major projects (MRF Improvements, Compressed Natural Gas Fueling, Truck Yard Maintenance Facility and LFG/Electrical System) and discussion followed. Staff noted that the TAC is meeting April 22<sup>nd</sup> for a detailed review of the MRF improvement equipment proposals.

**Status Report on Countywide Integrated Solid Waste Management Study.** Staff reported that no firm release date has been communicated; staff will be following up with the consultant.

**General Manager Comments.** General Manager provided the Committee with information on the items that will be on the April 17<sup>th</sup> Board meeting agenda.

**Next Meeting Date:** Wednesday, April 29, 2015 at 9:30 AM.

  
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Leo Laska

Attachment

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BOARD OF DIRECTORS  
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ROBERT WELLINGTON  
COUNSEL

# MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

*Home of the Last Chance Mercantile*

## MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT FINANCE COMMITTEE MEETING

Wednesday  
April 1, 2015  
9:30 a.m.

Board Room  
MRWMD Offices  
14201 Del Monte Blvd., Marina CA

**Attending:** Committee (Board) Chair Allion; Directors Bales, Pendergrass, and Laska  
Rob Wellington, Legal Counsel  
William Merry, General Manager  
Tim Flanagan, Assistant General Manager  
Chuck Rees, Finance Manager

### AGENDA

1. Preliminary Budget for Fiscal Year 2015/16
2. Bond Update and Schedule
  - HF&H Engineering Report Status.
  - Tax Equity and Fiscal Responsibility Act (TEFRA) – Public Hearing and Resolution by Monterey County Board of Supervisors Regarding Tax Exempt Bond Financing
  - Authority and District Public Hearing Notice 4/17/15
  - Authority and District Resolutions for Issuance of Revenue Bonds
3. Capital Project Updates
  - Materials Recovery Facility Procurement
  - Compressed Natural Gas Facility
  - Truck Yard and Maintenance Facility
  - Landfill Gas/Electrical System Update
4. Status Report on Countywide Integrated Solid Waste Management Study
5. General Manager Comments
6. Next Meeting Date: Wednesday, April 29, 2015, 9:30 a.m.