



Memorandum

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

DATE: July 15, 2016
 TO: Board of Directors
 FROM: Finance Committee Chair
 SUBJECT: Summary of Finance Committee Meeting of July 13, 2016

The Finance Committee met on July 13th at 9:00 a.m., at the District administrative offices. Committee members in attendance were Directors Bales, Laska and Pendergrass. Staff members in attendance were Tim Flanagan, Chuck Rees, Guy Petraborg, Peter Skinner and Becky Aguilar. Deborah Mall from Rob Wellington's office was also in attendance. The purpose of the meeting was to review the Final Fiscal Year 2016/2017 Budget, review the District and Authority Investment Policies for FY 2016/2017, update the Anaerobic Digester (AD) Connection Agreement with Monterey Regional Water Pollution Control Agency (MRWPCA), provide updates on the Capital Project Updates, and General Management Comments. Discussion is summarized below and followed the attached agenda.

Final Budget for Fiscal Year 2016/17.

Staff presented the Final Budget for Fiscal Year 2016/2017 and noted that no changes had been made from the Preliminary Budget presented to the Board at the June 17, 2016 Meeting. The Committee discussed the Budget and provided guidance to staff regarding the presentation at July 22nd Board meeting. Staff will be prepared to answer questions from the Board and review the resolution that will be presented for approval at the meeting.

Review of District and Authority Investment Policies.

Staff presented the District and Authority Investment Policies for Fiscal Year 2016/2017 and noted that no changes had been made from the prior year. The Committee discussed the Policies and provided guidance to staff regarding the presentation at July 22nd Board Meeting. Staff was directed to evaluate investment options that could provide higher investment returns and report to the Committee by the end of calendar year.

Update on Anaerobic Digester (AD) Connection Agreement with MRWPCA.

The General Manager updated the Committee regarding the AD Project power generation. PG&E has not provided any direction on the reconnection of the AD Project power generation to MRWPCA. Zero Waste to Energy has asked the District to compensate them for the electricity production since the power has not been delivered to MRWPCA. The Committee discussed the issues and provided guidance to staff regarding actions that should be taken and report back to the committee on a regular basis.

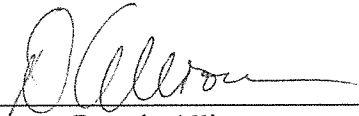
Capital Project Updates.

Guy Petraborg updated the Committee on the Capital Projects. He noted progress was continuing and no significant changes since his report at the June Board meeting. Discussion followed on the process and timing for the civil construction projects required to support the installation of the Materials Recovery Facility (MRF) Improvements and the estimated start-up date for the Improved MRF.

General Manager Comments.

The General Manager updated the Committee on the progress of the truck yard lease with GreenWaste Recovery. Bob Rathie from Rob Wellington's office is coordinating the process. The Committee received a copy of the response letter from Salinas Valley Recycles (SVR) General Manager Patrick Mathews regarding Interagency Collaboration.

Next Meeting Date: Wednesday, August 3, 2016 at 9:00 a.m.



Dennis Allion

Attachment

BOARD OF DIRECTORS
DENNIS ALLION
CHAIR
IAN OGLESBY
VICE CHAIR
GARY BALES
DAVID PENDERGRASS
LEO LASKA
LIBBY DOWNEY
JANE PARKER
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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
July 13, 2016
9:00 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
Tim Flanagan, General Manager
Chuck Rees, Finance Manager
Guy Petraborg, Director of Engineering & Compliance/District Engineer
Jeff Lindenthal, Director of Communications & Sustainability
Peter Skinner, Director of Finance & Administration

OPEN SESSION AGENDA

1. Final Budget for Fiscal Year 2016/17
2. Review District and Authority Investment Policies.
3. Update on Anaerobic Digester Connection Agreement with Monterey Regional Water Pollution Control Agency.
3. Capital Project Updates
 - Landfill Gas Update
 - Compressed Natural Gas Facility
 - Truck Yard and Maintenance Facility
 - Materials Recovery Facility Equipment Installation
3. General Manager Comments
4. Next Meeting Date: Wednesday, August 3, 2016, 9:00 a.m.