



# Memorandum

## MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

DATE: September 11, 2015  
TO: Board of Directors  
FROM: Dennis Allion, Finance Committee Chair  
SUBJECT: Summary of Finance Committee Meeting of September 2, 2015

The Finance Committee met on September 2<sup>nd</sup> at 9:30 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, Jeff Lindenthal and Guy Petraborg. District Counsel Rob Wellington was also present. The purpose of the meeting was to provide updates on the Annual Audit and Pension Plan Disclosure under GASB 68, and Countywide Integrated Solid Waste Management Study (CISWMS) and General Management Comments. There was a scheduled closed session item regarding property negotiation that was not required. Discussion is summarized below and followed the attached agenda.

**Report on Annual Audit for Fiscal Year 2014/15.** Finance Manager Chuck Rees updated the Committee on the implementation of GASB No. 68 Accounting and Financial Reporting for Pensions. Prior to detailing all the changes that need to be made in the accounting records and reporting requirements it was noted that these changes do not have any impact on the cash flow needs of the District. He presented background on how the GASB 68 Pension reporting requirements vary from the prior year's reporting. The most significant differences are the need to record the Net Pension Liability in the Statement of Net Position rather than in the footnotes to the financial statements and the computation of the Pension Expense is no longer the annual required contribution (ARC). The Committee agreed that staff should present a summary of this information to the full Board at a future meeting.

**General Manager Comments.** No additional comments were provided.

**Status Report on Countywide Integrated Solid Waste Management Study (CISWMS).** Staff provided the Committee with an update on the CISWMS Report. It was noted that the City Managers Group had met on August 21<sup>st</sup> and were planning to make a presentation to the full Board at the September 18<sup>th</sup> meeting.

**Closed Session.** No session was held.

**Next Meeting Date:** Thursday, October 1, 2015 at 9:00 AM.

Dennis Allion

Attachment

BOARD OF DIRECTORS

DENNIS ALLION  
CHAIR

IAN OGLESBY  
VICE CHAIR

GARY BALES  
DAVID PENDERGRASS  
LEO LASKA  
LIBBY DOWNEY  
JANE PARKER  
BRUCE DELGADO  
CARRIE THEIS



TIMOTHY S. FLANAGAN  
GENERAL MANAGER

GUY PETRABORG, P.E., G.E.  
PRINCIPAL ENGINEER

RICHARD SHEDDEN, P.E.  
SENIOR ENGINEER

ROBERT WELLINGTON  
COUNSEL

# MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

*Home of the Last Chance Mercantile*

## MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT FINANCE COMMITTEE MEETING

Wednesday  
September 2, 2015  
9:30 a.m. *(Please Note Later Start Time)*

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

**Attending:** Committee (Board) Chair Allion; Directors Bales, Pendergrass, and Laska  
Tim Flanagan, General Manager  
Rob Wellington, Legal Counsel  
Chuck Rees, Finance Manager  
Guy Petrabor, Principal Engineer  
Jeff Lindenthal, Director of Community Programs

### OPEN SESSION AGENDA

1. Report on Annual Audit for Fiscal Year 2014/15
2. General Manager Comments
  - a. Status Report on Countywide Integrated Solid Waste Management Study
3. Next Meeting Date: Thursday, October 1, 2015, 9:00 a.m.

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### CLOSED SESSION AGENDA

As permitted by Government Code Section 54956 et seq., the Board may adjourn to a Closed or Executive Session to consider specific matters dealing with pending or prospective litigation, real property negotiations, certain personnel matters, or to confer with District's Meyers-Milias-Brown representative.

- 1) Conference with Property Negotiators:
  - Property: Landfill Site Space/Capacity
  - District Negotiators: Tim Flanagan
  - Negotiating Parties: City of Milpitas
  - Terms: All Terms and Conditions

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