



Memorandum

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

DATE: October 5, 2018
 TO: Board of Directors
 FROM: General Manager
 SUBJECT: Summary of Finance Committee Meeting of October 3, 2018

The Finance Committee met on October 3rd at 9:00 a.m., at the District administrative offices. Committee members in attendance were Directors Bales and Laska. Committee Chair Allion was unable to attend. Staff members in attendance were Tim Flanagan, Peter Skinner, Guy Petraborg, Tim Brownell, Garth Gregson and Becky Aguilar. John Greenlee of Caldwell, Flores and Winters and District Legal Counsel Rob Wellington were also in attendance. The purpose of the meeting was to receive information about the debt and bond issuance and receive General Manager comments.

1. **Discussion of 2018 Revenue Bond Issuance.** John Greenlee presented information about the 2018 District bond issuance. There was discussion about the structure of the bonds from an income tax perspective and depending on the structure what impact there might be on the bond interest rate. There was discussion about the rating the District could expect to receive from the rating agency. Information was presented about action that needs to be taken regarding the lease purchase agreements that the District entered into in 2017 and 2018 relative to the 2018 bond issuance. The Preliminary Official Statement for the bond issuance will be presented to the District Board at the October 19 meeting of the full Board.
2. **Update on California Redemption Value Claims.** Staff presented information on the status of claims the District has filed and pending claims with CalRecycle for CRV reimbursement for various periods in 2018. The General Manager described the possible actions to resolve a disputed amount with CalRecycle.
3. **General Manager Comments.** The Committee was provided an update on the status of discussions with Salinas Valley Recycles and Monterey One Water regarding areas of possible collaboration.
4. **Next Meeting Date:** Wednesday, November 7, 2018 at 9:00 a.m.


 Timothy S. Flanagan