



Memorandum

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

DATE: September 11, 2018
 TO: Board of Directors
 FROM: Board Chair Delgado
 SUBJECT: Summary of Finance Committee Meeting of August 29, 2018

The Finance Committee met on August 29th at 9:00 a.m., at the District administrative offices. Committee members in attendance were Directors Bales and Laska. Director Allion attended via telephone. Staff members in attendance were Tim Flanagan, Peter Skinner, Guy Petraborg, Tim Brownell, Garth Gregson, and Becky Aguilar. Legal Counsel Rob Wellington was also in attendance. The purpose of the meeting was to receive information about the debt and bond issuance and receive General Manager comments.

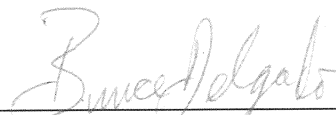
1. **Discussion of 2018 Revenue Bond Issuance.** Staff presented information on the alternative funding options for the District to compliment or replace the issuance of debt. Staff presented information on the timetable for the Board to review and authorize staff to proceed with the issuance of revenue bonds. There was discussion about the funding alternatives for the District and the practicality of each alternative.

It was moved by Director Laska, and seconded to support staff recommendation of issuing bonds in the amount of \$25 million to fund the 3-year capital plan (as presented), and bring to the full Board for consideration of approval at the September 21, 2018 meeting; continue with the projected 10% tip fee increases over the next two years to pay higher expected expenses, and direct staff to review alternative financing options and recommend feasible opportunities for future consideration.

Director Allion retired from the meeting at 10:05 a.m.

2. **General Manager Comments.** The General Manager presented information on the impact of the District receiving additional tonnage from Salinas and North Monterey County. The General Manager informed the Committee that the contract amendment with Don Chapin Company would be presented for approval at the September 21st Board meeting.
3. **Next Meeting Date:** Wednesday, October 3, 2018 at 9:00 a.m.

Meeting adjourned at 10:41 a.m.



 Bruce Delgado