



Memorandum

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

DATE: February 1, 2019
 TO: Board of Directors
 FROM: Finance Committee Chair
 SUBJECT: Summary of Finance Committee Meeting of January 30, 2019

The Finance Committee met on January 30th at 9 a.m., at the District administrative offices. Other Committee members in attendance were Directors Bales and Laska. Staff members in attendance were Tim Flanagan, Peter Skinner, Guy Petraborg, Jeff Lindenthal, Tim Brownell, Garth Gregson, and Becky Aguilar. Rob Wellington and Nathan Edelman from Vavrinek, Trine, Day & Co were also in attendance. The purpose of the meeting was to receive information about the 2017/18 annual audit and financial report, the Fiscal 2019/20 budget assumptions, the creation of MRF processing fees, capital projects, and receive General Manager comments.

1. **Presentation of Annual Audit for Fiscal Year 2017/18.** Nathan Edelman, the District auditor gave a presentation on the FY 2017/18 financial audit. Information was presented about the impact of recent accounting pronouncements on the District's net position. There were comments and questions from the Committee. The financial report will be presented for acceptance at the February 15, 2019 Board meeting.
2. **Discussion on Fiscal Year 2019/20 Budget Assumptions.** Staff gave a presentation on the assumptions being incorporated into the FY 2019/20 budget. There was discussion and questions from the Committee. The budget assumptions will be discussed further at the Committee meeting on March 6, 2019.
3. **Discussion of Capital Projects.** Staff gave a presentation on capital projects involving the development of Module 6, design of Module 7, and the landfill master plan. Information was also presented about capital spending on MRF equipment. The Committee commented and asked questions.
4. **Discussion of Materials Recovery Facility (MRF) Processing Fees for Single Stream Recyclables (SSR).** Staff gave a presentation to the Committee on plans to bring to the Board a proposal to implement a processing fee on material accepted by the MRF for processing. There was discussion and the committee asked questions.
5. **General Manager Comments.** General Manager commented on the upcoming meeting with Salinas Valley Recycles, Monterey County, and the City of Salinas, scheduled for January 31, 2019.
6. **Next Meeting Date: Wednesday, March 6, 2019, 9:00 a.m.**

Dennis Allion