



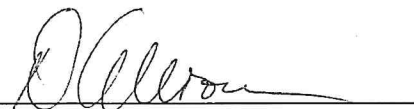
Memorandum

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

DATE: October 6, 2019
 TO: Board of Directors
 FROM: Committee Chair
 SUBJECT: Summary of Finance Committee Meeting of October 2, 2019

The Finance Committee met on October 2nd at 9:00 a.m., at the District administrative offices. Committee members in attendance were Directors Allion, Bales, and Laska. Staff members in attendance were Tim Flanagan, Guy Petraborg, David Ramirez, Garth Gregson, and Becky Aguilar. Legal Counsel Rob Wellington was also in attendance.

1. **Discussion of Capital Spending Analysis.** Staff presented information on the District capital spending in the first quarter of fiscal 2020 including actual spending for the quarter and planned spending for the remainder of the fiscal year. Staff also presented information on the planned capital spending for the next three years using funds from the 2018 revenue bonds issuance. The Committee had comments and questions about the material presented and suggested the Capital Spending Report be included in the October Board meeting packet. They requested that the Capital Spending Report be prepared on a quarterly basis going forward. The Committee also requested information on the Materials Recovery Facility (MRF) facility actual cost and impact on the District operating results since the facility began operation in 2018 as well as projections for the future.
2. **Discussion of Fort Ord Reuse Authority (FORA) Department of Toxic Substances Control (DTSC).** Staff gave information on the District receiving demolition material from the former Fort Ord site and the impact that could have on the District. There was discussion and comments from the Committee.
3. **FY 2018-19 Financial Audit Update.** Staff gave an update on the status of the financial audit for FY 2018/19. Staff intends to present the final audit to the Board at December 6, 2019 meeting.
4. **Presentation of Preliminary Results of 2019 Waste Characterization Study.** Staff presented information on the preliminary results of the recently completed waste characterization study. There was discussion and comments from the Committee, and it was recommended to present the information to the Board at the October meeting.
5. **General Manager Comments.**
 - a) The District is losing revenue due to depressed prices of material coming from the MRF.
 - b) A presentation was provided to the City of Capitola and negotiations will begin on a new contract between the two parties.
6. **Next Meeting Date:** Wednesday, November 6, 2019, 9:00 a.m.



 Dennis Allion