



MINUTES OF BUDGET & FINANCE COMMITTEE MEETING

Responsible for the review of District finances including: rates, fees, charges and other sources of revenue; budget and reserves; audit; investments; insurance; and other financial matters.

Wednesday, November 17, 2021, 2:00 pm, via video/tele conference.

1. **Convene Meeting/Roll Call:** 2:02 p.m.

Committee Members Present:

Lois Henry
Gail Mahood
Stephanie Winegarden

Jeff Hill - absent excused

Staff Present:

Kendra Reed, Acting Director of Finance and Business Services
Rick Rogers, District Manager
Holly Hossack, District Secretary

2. **Oral Communications:** None

3. **Unfinished Business:**

A. REVENUE STABILIZATION RATES

K. Reed introduced and explained this item.

Discussion by the Committee and staff regarding; revenue stabilization was an unpopular component of the 2017 rate study, DM doesn't want to use reserves and is looking for cuts and savings in the budget to avoid rate stabilization trigger, slowdown of meter changeover program was discussed, is this real or an anomaly, weather is the key component dictating reduction in revenues making it clear that we may have to change plans and revisit revenue stabilization rates, rescission of rate stabilization, how CZU Fire and drought factors into the low revenue, and was enough information provided for review.

The Committee agrees with the District Manager's recommendation not to move forward with the revenue stabilization increase at this time.

- B. UPDATED CZU FIRE RECOVERY SURCHARGE REPORTING
K. Reed introduced and explained this item.

J. Hill had requested changes to the reporting at the last Committee meeting and said that this is a great improvement.

Discussion by the Committee and staff regarding the money spent from the surcharge, change to report to show funds going out from surcharge, and making this report understandable to all for posting on the website.

4. **New Business:**

- A. GOALS AND OBJECTIVES FOR 2021-2022

Discussion by the Committee that this item should be on the Committee's January agenda as per the Board Policy Manual. If this is supposed to be for the goals for the District Manager this doesn't belong on this agenda.

The Committee agreed to table this item.

5. **Adjournment:** 3:06 p.m.