



SPECIAL 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.

Friday, **June 1, 2018 at 9:30 a.m.** at the Operations Building, 13057 Highway 9, Boulder Creek, California.

MINUTES

1. 9:31 Convene Meeting/Roll Call

Roll Call.

Present: Chair Baughman, Dir. Ratcliffe, J. Hayes.

Staff: S. Hill-Director of Finance and Business Services, B. Lee-District Manager, J. Michelsen-Environmental Programs Manager and H. Hossack-District Secretary

2. Oral Communications: None

3. Old Business:

B. NON-WASTING ENDOWMENT INVESTMENT - HABITAT CONSERVATION PLAN

S. Hill introduced this item.

Discussion by the Committee and staff regarding Non-Wasting Endowment Investment-habitat conservation plan.

J. McGraw addressed the Board.

B. Holloway-Boulder Creek addressed the Committee.

Discussion by the Committee.

A. FISCAL YEAR 2018/2019 BUDGET REVIEW

S. Hill introduced this item.

Discussion by the Committee and staff reviewing the FY 18/19 budget.

L. Farris-Felton, M. Lee-Ben Lomond and B. Holloway addressed the Committee.

Discussion by Committee and staff.

C. BEAR CREEK ESTATES WASTEWATER ENTERPRISE ALLOCATION

S. Hill introduced this item.

Discussion by the Committee and staff regarding BCE allocation.

L. Farris and M. Lee addressed the Committee.

4. New Business:

A. CALPERS UNFUNDED ACCRUED LIABILITY PREPAYMENT

S. Hill introduced this item.

Discussion by the Committee regarding CalPERS Unfunded Accrued Liability prepayment.

L. Farris, B. Holloway and M. Lee addressed the Committee.

Discussion by the Committee and staff.

M. Lee and B. Holloway addressed the Committee.

B. RESERVE FUND POLICY REVIEW

S. Hill introduced this item.

Discussion by the Committee regarding a review of the Reserve Fund Policy.

L. Farris, M. Lee and B. Holloway addressed the Committee.

5. Future Agenda Items:
Rewrite Reserve and Investment Policies.

6. 10:56 Adjournment