



SPECIAL MEETING
of the
FINANCE COMMITTEE
MONTECITO WATER DISTRICT
583 SAN YSIDRO ROAD, MONTECITO, CALIFORNIA

WEDNESDAY, MAY 15, 2024
11:00 A.M.

Attend in Person or Join by Teleconference:

<https://us06web.zoom.us/j/81489026517?pwd=zxCaKBHtqXWFBMveAx3OBz2DAMbIFa.1>

Meeting ID: 814 8902 6517; Passcode: 071389

Tel: (669) 900 6833

AGENDA

1. CALL TO ORDER, DETERMINATION OF COMMITTEE QUORUM

2. PUBLIC FORUM

This portion of the agenda may be utilized by any person to address the Finance Committee on any matter within the jurisdiction of the Committee. No consideration or discussion shall be undertaken by Committee members at this time on any item not appearing on this agenda except as permitted by the Ralph M. Brown Act. Discussion items receiving recommendations by the Committee, and/or items requiring action will be placed on the agenda of a future meeting of the Montecito Water District Board of Directors.

3. ITEMS FOR COMMITTEE DISCUSSION

- *A. Unaudited Monthly Financial Report for April 2024
- *B. Review of Monthly Reconciliations for April 2024
- *C. Ratification of CCRB Fiscal Year 2025 Budget
- *D. Draft Resolution 2275 Continuing the Existing Water Availability Charge to Fund Water Distribution System Upgrades and Ordering the Filing of a Report Establishing the Water Availability Charge for FY 2025
- *E. Annual Budget Resolutions for Fiscal Year 2025
 - i. Draft Resolution 2276 Determining that Charges, Rates and Fees Are Not “Proceeds of Taxes” Under Article XIII B of the Constitution of the State of California;
 - ii. Draft Resolution 2277 Adopting the Investment Policy for Fiscal Year 2025;

** Indicates attachment included for this item*

- iii. Draft Resolution 2278 Rescinding Resolution No. 2257 and Establishing an Updated Employee Classification and Salary Range Schedule Effective with the Pay Period Beginning June 29, 2024;
- iv. Resolution No. 2279 Adopting an Updated Schedule of Miscellaneous Fees and Charges;
- v. Resolution No. 2280 Rescinding Resolution 2258 and Establishing Capital Cost Recovery Fees and Connection Fees effective July 1, 2024;
- vi. Draft Resolution 2281 Adopting an Updated Fixed Asset Disposal Policy;
- vii. Draft Resolution 2282 adopting an Updated Reserve Policy for Fiscal Year 2025;
- viii. Draft Resolution 2283 Adopting an Updated Debt Management Policy;
- ix. Draft Resolution 2284 Adopting an Updated Capitalization Policy;
- x. Draft Resolution 2285 Adopting an Updated Water Loss Adjustment Policy

F. Update on Project Approvals and Reimbursements for FEMA-Eligible Projects

4. DIRECTOR REQUESTS

5. ADJOURNMENT

Montecito Water District conducts its meeting in-person in accordance with the Brown Act and also provides alternative methods of participation which permit members of the public to observe and address public meetings telephonically and/or electronically. These methods of participation can be accessed through the internet link provided at the top of this agenda.

This agenda was posted on the District website, and at the Montecito Water District outside display case at 5:00 p.m. on May 10, 2024. The Americans with Disabilities Act provides that no qualified individual with a disability shall be excluded from participation in, or denied the benefits of, the District's programs, services, or activities because of any disability. If you need special assistance to participate in this meeting, please contact the District Office at 805-969-2271. Notification at least twenty-four (24) hours prior to the meeting will enable the District to make appropriate arrangements.

Agendas, agenda packets, and additional materials related to an item on this agenda submitted to the Committee after distribution of the agenda packet are available on the District website.