



**LOS VAQUEROS RESERVOIR JOINT POWERS AUTHORITY
FINANCE COMMITTEE
AGENDA**

Regular Meeting
June 23, 2022 – 1:00 p.m.

SPECIAL NOTICE OF TELECONFERENCE ACCESSIBILITY

Pursuant to the provisions of Government Code Section 54953(e), as amended by Assembly Bill 361, any Committee Member and any member of the public who desires to participate in the open session items of this meeting may do so by accessing the Zoom link below without otherwise complying with the Brown Act's teleconference requirements.

Please click the link below to join the meeting/webinar:

<https://lagerlof.zoom.us/j/87029861416?pwd=dmZlOeJFOa25wTHp4ZFlxRjhlUT09>

Meeting/Webinar ID: 870 2986 1416

Passcode: 586619

One tap mobile:

+1-669-900-6833 870-2986-1416# *586619# or

+1-253-215-8782 870-2986-1416# *586619#

Any member of the public wishing to make any comments to the Committee may do so by accessing the above-referenced link where they may select the option to join via webcam or teleconference. Members of the public may also submit written comments to the Interim Clerk by 4:00 p.m. on the day prior to the meeting for the Interim Clerk to read into the record (subject to three-minute limitation). The meeting Chair will acknowledge such individual(s) at the appropriate time in the meeting prior to making their comment. Members of the public will be disconnected from the meeting prior to any Closed Session, if applicable.

NOTE: To comply with the Americans with Disabilities Act, if you need special assistance to participate in this Committee meeting, please contact the Authority's Interim Clerk at rperea@lagerlof.com by 4:00 p.m. on June 22, 2022 to inform the Authority of your needs and to determine if accommodation is feasible. Each item on the Agenda shall be deemed to include any appropriate motion, resolution, or ordinance, to take action on any item. Materials related to items on this Agenda are available for public review at: www.losvaquerosjpa.com/board-meetings.

CALL TO ORDER

ROLL CALL OF COMMITTEE MEMBERS

Anthea Hansen – Chair, San Luis & Delta-Mendota Water Authority
Paul Sethy – Vice Chair, Alameda County Water District
John Coleman – East Bay Municipal Utility District
Linda J. LeZotte – Santa Clara Valley Water District

PUBLIC COMMENT ON NON-AGENDA ITEMS

Any member of the public wishing to address the Finance Committee regarding items not on the Agenda should do so at this time. The Committee welcomes your comments and requests that speakers present their remarks within established time limits and on issues that directly affect the Authority or are within the jurisdiction of the Authority.

DISCUSSION ITEMS (may include action to recommend forwarding items to Board of Directors for adoption or approval)

- 1.1 May 26, 2022 Finance Committee Meeting Summary**
- 1.2 Discussion of WIFIA Notice of Funding Availability**
- 1.3 Draft Treasurer’s Report – Month Ended May 31, 2022**

FUTURE AGENDA ITEMS

ADJOURNMENT

ITEM 1.1: MAY 26, 2022 FINANCE COMMITTEE MEETING SUMMARY

RESPONSIBLE/LEAD STAFF MEMBER:

James Ciampa, Interim General Counsel

DISCUSSION:

Attached for the Committee's information is the summary prepared for the May 26, 2022 Finance Committee meeting.

ALTERNATIVES:

Any suggested revisions to the attached summary will be considered.

FISCAL ANALYSIS:

Not applicable

ENVIRONMENTAL REQUIREMENTS:

Not applicable

EXHIBITS/ATTACHMENTS:

Summary from May 26, 2022 Finance Committee meeting



SUMMARY OF REGULAR MEETING OF FINANCE COMMITTEE

May 26, 2022 – 1:00 p.m.

Present at the meeting were Chair, Anthea Hansen, Vice Chair, Paul Sethy and Committee members John Coleman and Linda J. LeZotte.

The draft minutes from the April 28, 2022 Finance Committee meeting were presented and were unanimously approved without change.

In order to accommodate Interim Legal Counsel's time constraints, Chair Anthea Hansen reordered the agenda, moving Items 1.3 and 1.4 before Item 1.2

1.1 April 28, 2022 Finance Committee Meeting Summary: Interim General Counsel James Ciampa reviewed the summary of the April 28, 2022 Finance Committee meeting. No changes were suggested and that summary will be included in the materials for the June 8, 2022 Board of Directors' meeting.

1.3 Revised Draft Reserve Policy: Based on feedback received at the April 28, 2022 Finance Committee meeting, Interim General Counsel Ciampa reviewed the proposed revisions to the draft Reserve Policy. After discussion, the Committee unanimously concurred to present the draft Reserve Policy, as revised, to the Board of Directors for approval at the June 8 Board meeting.

1.4 Revised Draft Finance Committee Charter: Based on feedback received at the April 28, 2022 Finance Committee meeting, Interim General Counsel Ciampa reviewed the suggested revisions to the draft Finance Committee Charter. After discussion, the Committee unanimously concurred to present the draft Finance Committee Charter, as revised, to the Board of Directors for approval at the June 8 Board meeting.

1.2 FY 23 Budget Update: As a follow up to the presentations made at the April 28, 2022 Finance Committee meeting and May 11, 2022 Board of Directors' meeting, Deputy Interim Administrator Maureen Martin provided an update on the development of the Fiscal Year 2022-23 Budget. Ms. Martin advised that CCWD was successful in obtaining an additional \$1 million in funding from the State, which was included in the preliminary version of the FY23 Budget that was previously reviewed. After discussion, Vice Chair Sethy suggested a long-term summary be included at the end of the Budget and also suggested that a copy of the FY23 Budget report in the format presented be provided to the Boards of Directors of the Authority's members.

1.5 Treasurer’s Report – Month Ended April 30, 2022: Deputy Interim Administrator Martin advised that as discussed at the April 28, 2022 Finance Committee meeting, the new procedure will be to have the Finance Committee review the Treasurer’s Report for the prior month (here, April 2022) and then have the Board of Directors consider that report at its next meeting. The Treasurer’s Report for the period ending April 30, 2022 was attached for the Committee’s review and discussion. After discussion, the Committee unanimously concurred to present the Treasurer’s Report, as presented, to the Board of Directors for approval at the June 8 Board meeting.

Future Agenda Items: Deputy Interim Administrator Martin stated a report on the WIFIA loan progress would be provided at the next Finance Committee meeting.

The meeting adjourned at 1:37 p.m.

James D. Ciampa

James D. Ciampa
Interim General Counsel

ITEM 1.2: DISCUSSION OF WIFIA NOTICE OF FUNDING AVAILABILITY

RESPONSIBLE/LEAD STAFF MEMBER:

Maggie Dutton, Grants Specialist

DISCUSSION:

Maggie Dutton, Grants Specialist at CCWD, will provide an update on the U.S. Environmental Protection Agency's recent release of the 2022 Notice of Funding Availability for the Water Infrastructure Finance and Innovation (WIFIA) Program and the upcoming preparation of the Letter of Interest.

ALTERNATIVES:

For discussion purposes

FISCAL ANALYSIS:

Fiscal impact will vary based upon potential WIFIA funding

ENVIRONMENTAL REQUIREMENTS:

Not applicable

EXHIBITS/ATTACHMENTS:

None

ITEM 1.3: TREASURER’S REPORT – MONTH ENDED MAY 31, 2022

RESPONSIBLE/LEAD STAFF MEMBER:

James Ciampa, Interim General Counsel

DISCUSSION:

The Draft Treasurer’s Report for May 2022 will be presented for the Committee’s review and discussion and posted to the Authority’s website following the meeting.

ALTERNATIVES:

For discussion purposes

FISCAL ANALYSIS:

None

ENVIRONMENTAL REQUIREMENTS:

Not applicable

EXHIBITS/ATTACHMENTS:

None