

San Gorgonio Pass Water Agency

DATE: September 26, 2024
TO: Finance and Budget Committee
FROM: Lance Eckhart, General Manager
BY: Tom Todd, Jr., Chief Financial Officer
SUBJECT: Summary of Recommended Committee Actions

RECOMMENDATIONS

Recommendations for Finance and Budget Committee actions:

Item 4A: Approve the minutes of the previous meeting.

Motion: The Committee approves item 4A.

Item 5A: The Committee **accepts** payments as listed in the Check History reports for Accounts Payable and Payroll for the month of August 2024.

Item 5B: The Committee **accepts** the Bank Reconciliation for August 2024.

Item 5C: The Committee **accepts** the Budget Report for August 2024.

Motion: The Committee accepts items 5A-C.

Item 5D: The Committee **approves** payment of the Legal Invoice for August 2024.

Motion: The Committee approves item 5D.

BACKGROUND

The Finance & Budget Committee reviews the necessary financial material during this meeting and will present its findings at the next regular Board meeting.

ACTION

The Committee takes the above listed actions and recommends Board ratification of the same.

SAN GORGONIO PASS WATER AGENCY
1210 Beaumont Avenue
Beaumont, California 92223
Minutes of the
Finance and Budget Committee
September 5, 2024

THIS MEETING WAS HELD IN PERSON AND VIA ZOOM.

Committee Members Present: Robert Ybarra, Chair
In person Kevin Walton, Member

Committee Members Absent: Chander Letulle, Member

Staff Present:
In person Lance Eckhart, General Manager
Tom Todd, Jr., Chief Financial Officer

1. **Call to Order, Flag Salute, and Roll Call:** The San Gorgonio Pass Water Agency Finance and Budget Committee meeting was called to order by Chair Robert Ybarra at 10:03 a.m., September 5, 2024. Chair Ybarra led the Pledge of Allegiance. Mr. Ybarra asked for a roll call. A quorum was present.
2. **Adjustment and/or Adoption of the Agenda.** The agenda was adopted as posted.
3. **Public Comment:** None.
4. **Approval of Minutes**
 - A. Approval of the Minutes of the Finance & Budget Committee Meeting, July 25, 2024
Mr. Walton moved, seconded by Mr. Ybarra, to approve the minutes of the Finance and Budget Committee meeting of July 25, 2024. Approved unanimously by voice vote.
5. **New Business**
 - A. Review of Investment Report for June 30, 2024
Mr. Richard Babbe (PFM Investment Advisor) presented the Investment Report for the period ending June 30, 2024, and provided comments about the current state of the economy.
 - B. Ratification of Paid Invoices and Monthly Payroll for July 2024
 - C. Review of Bank Reconciliation for July 2024
 - D. Review of Budget Report for July 2024
After review and discussion, Mr. Ybarra moved, seconded by Mr. Walton, to accept Items 5B-D. Approved unanimously by voice vote.

E. Review of Pending Legal Invoices for July 2024

After review and discussion, Mr. Walton moved, seconded by Mr. Ybarra, to approve payment of the Legal Invoice. Approved unanimously by voice vote.

F. Gap Funding Report

The Committee reviewed the Cabazon Gap Funding Report.

G. Consideration of Updated Credit Card Policy

Mr. Todd presented the updated Credit Card Policy, noting the differences between Draft #1 and Draft #2, and explained the changes proposed. This item is part of the on-going process of the Board review of all the Agency policies. After review and discussion, Mr. Ybarra moved, seconded by Mr. Walton, to recommend Board approval for the updated Credit Card Policy. Approved unanimously by voice vote.

H. Consideration of Public Agency Retirement Services Trust Retirement Plan

Mr. Todd reviewed the information published in the Agenda. This item is another step to implement changes authorized in the Employee Guide that the Board approved on Nov. 6, 2023. PARS would provide retirement services to implement a 401(a) plan for the Agency. After review and discussion, Mr. Ybarra moved, seconded by Mr. Walton, to recommend Board approval of the proposed retirement plan provided by the Public Agency Retirement Services Trust. Approved unanimously by voice vote.

6. Committee Member Comments

The Committee made no additional comments.

7. Announcements

Mr. Ybarra reviewed the announcements:

- A. Regular Board Meeting, September 9, 2024, 1:30 p.m.
- B. Regular Board Meeting, September 16, 2024 at 6:00 p.m.
- C. Finance & Budget Committee Meeting, September 26, 2024 at 10:00 a.m.

8. Adjournment

The Finance and Budget Committee of the San Geronio Pass Water Agency was adjourned by Mr. Ybarra at 10:59 a.m.

Draft - Subject to Committee Approval

Robert Ybarra, Committee Chair