

SAN GORGONIO PASS WATER AGENCY
1210 Beaumont Avenue
Beaumont, California 92223
Minutes of the
Finance and Budget Committee
December 19, 2024

THIS MEETING WAS HELD IN PERSON AND VIA ZOOM.

Committee Members Present:

In person	Robert Ybarra, Chair
In person	Chander Letulle, Member
Via teleconference	Kevin Walton, Member

Staff Present:

In person	Tom Todd, Jr., Chief Financial Officer
	Maricela Cabral, Clerk of the Board and Executive Assistant

Consultants Present

Via teleconference	Paul Kaymark, Nigro & Nigro
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- 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 10:00 a.m., December 19, 2024. Chair Ybarra led the Pledge of Allegiance. Ms. Cabral verified with Mr. Walton that the Brown Act requirements for teleconference meetings were adhered to for his participation in the meeting. Mr. Ybarra asked for a roll call. A quorum was present. Ms. Cabral was excused from the meeting.
- 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, November 21, 2024.**
Mr. Letulle moved, seconded by Mr. Ybarra, to approve the minutes of the Finance and Budget Committee meeting of November 21, 2024. Approved unanimously by roll call vote.
- 5. New Business**
 - A. Review of Audited Financial Statements for FY 2023-24**
Mr. Kaymark presented his findings and his report about the Agency Audited Financial Statements for FY 2023-24. Nigro & Nigro has issued an Unmodified Opinion, which means 1) the Annual Financial Statements are fairly presented in all material respects; 2) the adopted significant accounting policies have been consistently applied; 3) estimates are considered reasonable for Depreciation, Pension and OPEB expenses; and 4) required disclosures are properly reflected in

the Annual Financial Statements. After review and discussion, Mr. Walton moved, seconded by Mr. Letulle, to forward the Audited Financial Statements for FY 2023-24 to the Board for ratification and filing. Approved unanimously by roll call vote.

- B. Ratification of Paid Invoices and Monthly Payroll for November 2024
- C. Review of Bank Reconciliation for November 2024
- D. Review of Budget Report for November 2024

After review and discussion, Mr. Letulle moved, seconded by Mr. Walton, to accept Items 5B-D. Approved unanimously by roll call vote.

- E. Review of Pending Legal Invoices for November 2024

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

- F. Gap Funding Report

The Committee reviewed the Cabazon Gap Funding Report.

6. Committee Member Comments

There were no Committee comments.

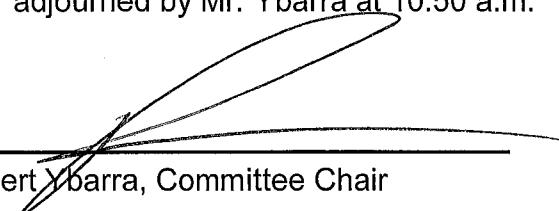
7. Announcements

Mr. Ybarra reviewed the announcements:

- A. The office will be closed in observance of Christmas and New Year's Holidays, December 23, 2024 – January 1, 2025.
- B. Regular Board Meeting, January 6, 2025, 1:30 p.m.
- C. The office will be closed in observance of Martin Luther King, Jr. Day, January 20, 2025
- D. Finance & Budget Committee Meeting, January 23, 2025, 10:00 a.m.

8. Adjournment

The Finance and Budget Committee of the San Gorgonio Pass Water Agency was adjourned by Mr. Ybarra at 10:50 a.m.


Robert Ybarra, Committee Chair