

SAN GORGONIO PASS WATER AGENCY
1210 Beaumont Avenue
Beaumont, California 92223
Minutes of the
Finance and Budget Committee
January 29, 2026

THIS MEETING WAS HELD IN PERSON AND VIA ZOOM.

Committee Members Present:	Mickey Valdivia, Chair
In person	James Tickemyer, Member
	Robert Ybarra, Member
Staff Present:	Tom Todd, Jr., Chief Financial Officer
In person	Lance Eckhart, General Manager
Consultants Present:	Robert Montoya, Relationship Manager
In Person	PFM Asset Management

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 Mickey Valdivia at 3:32 p.m., January 29, 2026. Mr. Valdivia led the Pledge of Allegiance. Mr. Valdivia asked for a roll call. A quorum was present.
2. **Adjustment and/or Adoption of the Agenda.** General Manager Lance Eckhart asked to move Item 5H first on the agenda, or when Mr. Montoya arrives. The agenda was adopted as modified.
3. **Public Comment:** None.
4. **Approval of Minutes**
 - A. Approval of the Minutes of the Finance & Budget Committee Meeting, December 18, 2025
Mr. Ybarra moved, seconded by Mr. Valdivia, to approve the minutes of the Finance and Budget Committee meeting of December 18, 2025. Approved unanimously by voice vote.
5. **New Business**
 - A. Ratification of Paid Invoices and Monthly Payroll for January 2026
After review and discussion, Mr. Tickemyer moved, seconded by Mr. Ybarra, to accept item 5A. Approved unanimously by voice vote.
 - H. Review Investment Report for 4th Quarter, 2025
Mr. Robert Montoya presented the Investment Report for the 4th Quarter of 2025. After review and discussion, Mr. Tickemyer moved, seconded by Mr. Ybarra, to approve presenting the Investment Report for the 4th Quarter of 2025 to the Board at its next meeting. Approved unanimously by voice vote.

B. Review of Bank Reconciliation for January 2026

C. Review of Budget Report for January 2026

After review and further discussion, Mr. Ybarra moved, seconded by Mr. Valdivia, to accept Items 5B-C. Approved unanimously by voice vote.

D. Review of Pending Legal Invoices for January 2026

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

E. Review of Gap Funding and Heli-Hydrant Funding Report

The Committee reviewed the Gap Funding and Heli-Hydrant Funding Reports.

F. Review Cash Reconciliation Report for December 2025

The Committee reviewed the Cash Reconciliation Report for December 2025. After review and discussion, Mr. Valdivia moved, seconded by Mr. Tickemyer, to accept the Cash Reconciliation Report for December 2025. Approved unanimously by voice vote.

G. Review of Reserves Report for December 2025

The Committee reviewed the Reserves Report for December 2025. After review and discussion, Mr. Tickemyer moved, seconded by Mr. Ybarra, to approve the Reserves Report for December 2025. Approved unanimously by voice vote.

I. FY 2025-26 Six-Month Budget Review

Mr. Todd presented the FY 2025-26 Six-Month Budget Review. He noted that income and expenditure levels were following Agency experience from previous years and made suggestions for adjustments to the FY 2025-26 Budget. After review and discussion, Mr. Ybarra moved, seconded by Mr. Tickemyer, to recommend presentation of the Review to the Board at its next meeting, and recommend the Board approve the budget adjustments. Approved unanimously by voice vote.

6. Committee Member Comments

The Committee discussed future meeting times and decided to move the meeting time to 4:00 pm for future meetings. The Committee also recommended grouping agenda items to make acceptances and approvals more efficient.

7. Announcements

Mr. Valdivia reviewed the announcements:

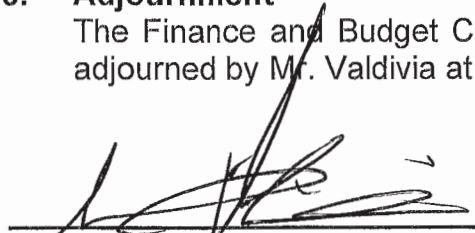
A. Regular Board Meeting, January 26, 2026 at 6:00 p.m.

B. Regular Board Meeting, February 2, 2026 at 1:30 p.m.

C. Finance & Budget Committee Meeting, February 26, 2026 at 4:00 p.m.

8. Adjournment

The Finance and Budget Committee of the San Geronio Pass Water Agency was adjourned by Mr. Valdivia at 4:51 p.m.


Mickey Valdivia, Committee Chair