

MINUTES OF THE FINANCE COMMITTEE
OF MT. VIEW SANITARY DISTRICT
APRIL 19, 2021

The Finance Committee of the Mt. View Sanitary District convened a virtual meeting at 10:00 a.m. online via Zoom at:

<https://us02web.zoom.us/meeting/register/tZ0vd-6hrTovH9Ca5QAmt6qea6Oaf5u3dvGJ>

1. ROLL CALL OF DIRECTORS

PRESENT: Director Stanley R. Caldwell and Chair Elmer "Al" J. Schaal

ABSENT: None

Also Present: STAFF – District Manager Lilia M. Corona, District Engineer Chris Elliott, CFO/Administrative Services Manager Denise Gray, CPO/Operations Manager Jeff Greer, and Board Secretary Stephanie Seregin

2. PUBLIC COMMENT

None

3. NEW BUSINESS

A. DRAFT FY2021-2022 BUDGET REVIEW

1. RECEIVE REPORT FROM STAFF

CFO/Administrative Services Manager Denise Gray reviewed the District's Fiscal Year 2021-2022 Draft Budget for the Committee and staff.

2. PROVIDE DIRECTION

Director Stanley R. Caldwell thanked Ms. Gray for her detailed review. Director Schaal also thanked Ms. Gray for her hard work and efforts.

B. CASH FLOW ANALYSIS

1. RECEIVE REPORT FROM STAFF

District Manager Corona led the Committee through the Cash Flow Analysis report, focusing on the District's available cash for planned Operations & Maintenance and Capital Improvement spending. The cash flow projection provides information to support financial decision-making, including debt and sewer service rates, and supports the Strategic Goal of developing a long-term Financial Plan.

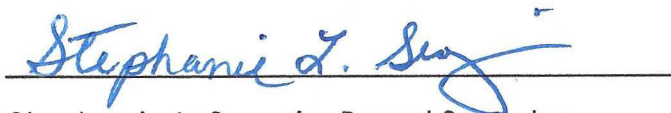
Ms. Corona provided the Committee with several alternative approaches to the cash flow picture, making a series of assumptions for each alternative. Staff is requesting direction from the Committee on how to proceed.

2. PROVIDE DIRECTION

Director Caldwell indicated scenarios 5 or 6 are the only scenarios he believes should be considered because the District will need some level of continued rate increases. The Board of Directors has previously provided direction to Ms. Corona to proceed with the process to obtain a loan. The Committee agrees with the Board's direction.

4. ADJOURNMENT – THE NEXT SCHEDULED MEETING IS A PLANNING COMMITTEE MEETING ON WEDNESDAY, APRIL 21, 2021, AT 10:00 a.m.

Business having been concluded; the meeting was adjourned at 11:13 a.m.



Stephanie L. Sereg, Board Secretary