

**MINUTES
ADMINISTRATIVE AND FINANCE
COMMITTEE MEETING
Santa Fe Irrigation District**

August 7, 2018
Santa Fe Irrigation District
5920 Linea del Cielo
Rancho Santa Fe, CA 92067

CALL MEETING TO ORDER

Chairperson King called the meeting to order at 8:32 a.m.

PRESENT: Chairperson Marlene King, Director David Petree, General Manager Michael Bardin, Administrative Services Manager Seth Gates, and Executive Assistant Kim Johnson were present.

ORAL COMMUNICATIONS

None

ACTION AND DISCUSSION ITEMS

1. APPROVAL OF JULY 10, 2018 MEETING MINUTES

The Committee approved the minutes as presented.

2. DIRECTORS' AND GENERAL MANAGER'S EXPENSE/REIMBURSEMENT

The Committee reviewed and approved the reports as submitted.

3. MONTHLY INVESTMENT TRANSACTION REPORT (DISTRIBUTED AT MEETING)

The Transaction Report was distributed at the meeting. The Committee reviewed and approved the report as submitted.

4. DISCUSSION OF EARLY PAYOFF (RETIREMENT) OF THE OUTSTANDING 2007 BONDS

GM Bardin presented the item and he and ASM Gates responded to questions from the Committee. After a lengthy discussion, the Committee directed staff to forward the item to the full Board for their consideration at the regular August Board meeting.

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5. REVIEW AND DISCUSS LAIF / RESERVE FUND HISTORICAL BALANCES

GM Bardin presented the item and he and ASM Gates responded to questions from the Committee.

The Committee requested staff research to determine if other local agencies utilize the CAMP Individual Portfolio option and report back to the Committee.

6. REVIEW PROPOSED REVISIONS OF DISTRICT CAPACITY FEES AND MISCELLANEOUS FEES AND CHARGES

GM Bardin presented the item and he and ASM Gates responded to questions from the Committee. Chairperson King expressed concern that the District has excess capacity due to conservation efforts and did not support the proposed increase. She added she felt the review of these fees should occur when the water rate cost of service study is prepared. Director Petree discussed how assets were actually valued and supported a discounted rate.

After a lengthy discussion, the Committee concurred with staff's recommendation regarding Miscellaneous Fees and Charges. However, the Committee requested staff prepare a three year and five year phasing schedule for increasing Capacity Fees for full Board consideration at the regular August meeting.

REPORTS

- 7. ADMINISTRATIVE SERVICES REPORT – ASM Gates reported that the work on the Cost of Service Study continues.
- 8. GENERAL MANAGER'S REPORT – None
- 9. COMMITTEE MEMBERS' COMMENTS - None

INFORMATION ITEMS

- 10. STATUS REPORT ON HAZARD MITIGATION GRANT PROGRAM FUNDING OPPORTUNITY

This item was for the Committee's information only. No action was requested or required of the Committee.

CLOSED SESSION

- 11. THREAT TO PUBLIC SERVICES OR FACILITIES
PURSUANT TO GOVERNMENT CODE 54957
CONSULTATION WITH GENERAL COUNSEL

Chairperson King adjourned into Closed Session at 10:02 a.m. Chairperson King reconvened into Open Session at 10:09 a.m. and reported no reportable actions were taken in Closed Session.

ADJOURN

Chairperson King adjourned the meeting at 10:09 a.m.



Marlene King, Chairperson

