

MINUTES
ADMINISTRATIVE AND FINANCE COMMITTEE MEETING
Santa Fe Irrigation District

September 12, 2023
Santa Fe Irrigation District
5920 Linea del Cielo
Rancho Santa Fe, CA 92067

PRESENT: Chair Sandra Johnson, Vice President Frieauf, General Manager Al Lau, Board Secretary Celina McDowell, and Director of Administrative Services Seth Gates were present.

CALL MEETING TO ORDER

Chair Johnson called the meeting to order at 9:01 a.m.

ITEMS TO BE ADDED TO THE AGENDA – None

ORAL COMMUNICATIONS – None

ACTION AND DISCUSSION ITEMS

1. MINUTES FROM THE JULY 11, 2023 ADMINISTRATIVE AND FINANCE COMMITTEE MEETING

The Committee reviewed and approved the minutes as presented.

2. DIRECTORS' AND GENERAL MANAGER'S EXPENSES

The Committee reviewed and approved the report as presented.

3. MONTHLY INVESTMENT TRANSACTION REPORT

The Committee reviewed and approved the report as presented.

DAS Gates informed the Committee that the District has earned \$130K of interest for one month of being in CAMP.

Director Frieauf mentioned that the Association of California Water Agencies (ACWA) Investment Committee advised the ACWA Finance Committee to also move their funds to CAMP.

4. UPDATE ON DISTRICT'S PENSION UNFUNDED ACTUARIAL LIABILITY

GM Lau introduced the item and mentioned that this is a routine annual item to keep the Committee and the Board up to date.

DAS Gates presented the item utilizing a PowerPoint and responded to questions from the Committee.

DAS Gates mentioned that there are no direct recommendations at this time and that this is only an informational item and will be brought back to the Committee and full Board in November.

Director Johnson proposed adding "Implementation of 10-Year Fresh Start" as a separate bullet to the staff's recommendation and look at different advance payment options available.

Vice President Frieauf recommended that the Funding Pension Liability should be reviewed every couple of years.

After discussion, the Committee directed staff to move the item forward for full Board discussion at their regular September meeting.

5. REVIEW AND DISCUSS FUTURE AGENDA ITEMS

Chair Johnson requested to add the review of pension funding policy to the November agenda.

Director Frieauf suggested to add Customer Survey to the bullpen.

REPORTS

6. ADMINISTRATIVE SERVICES REPORT

DAS Gates reported that the water demand was well down for 2023 and we are also off to a very slow start of FY24 due to the rain. He informed the Committee that Justin Harrod, Water Conservation Technician, is leaving this week. He will be discussing the best use of this soon-to-be vacant position with GM Lau and PCO Penunuri and how to make it more beneficial to the customers.

The Committee suggested including in our customer survey an inquiry into the kind of water conservation steps that our customers currently have in place and other available ways of conserving water that they may be interested in exploring.

7. PUBLIC COMMUNICATIONS AND OUTREACH REPORT

GM Lau reported that he and Vice President Frieauf attended the Vista Irrigation District's 100th Year Anniversary celebration. He commented that our event was more well attended and organized and credited PCO Penunuri for doing a great job.

8. GENERAL MANAGER'S REPORT (VERBAL) – No further comments
9. COMMITTEE MEMBERS' COMMENTS (VERBAL) – No further comments

ADJOURN

Chair Johnson adjourned the meeting at 10:07 a.m.



Sandra Johnson, Chairman