

## **Georgetown Divide Public Utility District Finance Committee**

*“Providing financial research, review, and advisory services for the GDPUD Board of Directors  
in support of sound, prudent and business-like management of the water district”*

### **FINANCE COMMITTEE MEETING MINUTES**

**Meeting Date & Time:** March 20, 2018

**Location:** GDPUD Boardroom Scheduled Time: 2:00 - 4:30 PM

**Committee Members Present:**

Rick Gillespie (Chair), Cindy Garcia (Vice-Chair), Sierra Nyokka, Thomas Crawford, Michael Saunders

**Board Members Present:** David Halpin

**Staff Present:** Steve Palmer, Christina Cross

#### **1. Call to Order**

*Meeting called to order*

#### **2. Adoption of Agenda**

*Member asked if a Facility tour was possible. Staff replied to arrange for 1 or 2 person tours.*

*Motion to adopt, approved & passed*

#### **3. Welcome New Members/Finance Committee Role (Staff)**

*Staff welcomed the new members and defined the Committee's role as an advisory committee to the Board of Directors. Comprised of Officers (Chair, Vice-Chair, and Secretary) and members. Member asked if the Finance Committee needed a duty statement. Chair didn't want us to have anything which may end up being restrictive. The Board resolution No. 2017-25 was reviewed which defines the roles and responsibilities of the Finance Committee (plus the addendum raising the maximum members to 7).*

#### **4. Election of Secretary**

*Michael Saunders was nominated. Motion to elect Michael Saunders as Secretary was approved and passed.*

#### **5. Brown Act Training (Staff)**

*Staff showed a presentation and provided an overview of the Brown Act for the Committee members.*

#### **6. Direction on recording and posting minutes**

*Motion made to allow recording of the Finance Committee meetings - approved and passed*

*Motion made to allow posting of the recordings (in acceptable formats) along with the minutes on the GDPUD website - approved and passed.*

#### **7. Overview of current rate structure and rate study report**

*Staff presented an overview of the current rate structure and rate study report. Members questioned and discussed with staff about methods used in calculations and rates, inclusion of assets, timeline of rates and revenue, ad valorem tax distribution.*

#### **8. Next meeting & adjourn**

*Next Meeting: April 17: 2pm. Of note GDPUD Board Special meeting workshop Mar. 30: 9am-4:30pm  
Meeting adjourned.*

*Minutes prepared by Michael Saunders, Finance Committee Secretary.*