

**REGIONAL WASTEWATER RECLAMATION ADVISORY COMMITTEE (RWRAC)
FINANCIAL SUBCOMMITTEE MEETING
Virtual Microsoft Teams Meeting**

**Thursday, June 17, 2021
9:00 a.m.**

Members Present: Corin Marron, Matt Matthewson, Armando Membrila, Asia Philbin, Mark Taylor

Others Present:

Marla Berry (RWRD), Michelle Campagne (FRMD), Isai Centeno (FRMD), Mike Gerstenberger (RWRD) Jackson Jenkins (RWRD), Meredith Litton (FRMD), Veronica Lopez (RWRD), Michele Milensky (FRMD), Xavier Rendon (FRMD)

A. Call to Order / Roll Call

Matt Matthewson, Chair, RWRAC Financial Subcommittee, called the meeting to order at 9:01 a.m. Veronica Lopez, Program Coordinator, Regional Wastewater Reclamation Department (RWRD) took roll call and a quorum was present.

B. Pledge of Allegiance

C. Call to the Audience – There were no comments from the audience.

D. Safety Share

Mr. Matthewson reminded everyone to stay hydrated in the warm weather.

E. Approval of Minutes – Meeting Minutes for February 21, 2019

ACTION: Mark Taylor made a motion to approve the meeting minutes from February 21, 2019 with the noted corrections. Corin Marron seconded the motion. Asia Philbin sustained from the vote. The motion passed.

F. Discussion/Action

1. Cash Flow Budget

Jackson Jenkins, Director, RWRD, stated he wanted to reconvene the subcommittee for discussion and to receive updates related to the department's cash flow budget and revenues. Michele Milensky, Administrative Support Services Manager, Finance and Risk Management Department (FRMD), stated the cash activity report has been in production for few months and will resend the report to Mr. Jenkins. Discussion ensued regarding how this report can be utilized by the subcommittee to further understand and analyze the cash flow budgeting within the department. Michelle Campagne, Director, FRMD, stated the Financial Plan and various spreadsheets staff provides are the best way to determine rates. Mr. Jenkins added, going forward, the subcommittee may also want to review how the Pay-As-You-Go Program will impact the department and look at long-range planning and whether rates can be reduced in the future or how long increases can be delayed. Discussion ensued regarding the transition to the Pay-As-You-Go Program.

2. Cost Accounting

Ms. Campagne shared the debt service payments schedule, which was previously presented to the full committee earlier this year. The department is issuing approximately \$40 million in debt each year. Mr. Taylor asked what the projections for savings in interest are for the department by doing the Pay-As-You-Go. Mr. Matthewson stated he would be interested in seeing these projections through 2030 and Ms. Campagne stated she would provide that information for the subcommittee. Discussion ensued regarding debt service.

3. RWRAC Financial Subcommittee Meeting Schedule

The subcommittee will meet in December 2021. Mr. Matthewson requested that staff provide the subcommittee with any financial materials/documents over the next few months, which will allow the subcommittee time to review. Mr. Matthewson suggested he, Mr. Jenkins and Ms. Campagne meet within the next few weeks to discuss the best way to distribute information to the subcommittee.

G. Future Agenda Items

- Cash Activity Report (AMS Report)
- Pay-As-You-Go Savings through 2030
- Debt Level Charts

H. **Call to the Audience** – There were no comments from the audience.

I. **Adjournment** – The meeting adjourned at 9:54 a.m.

ACTION: Mark Taylor made a motion to adjourn the meeting. Armando Membrila seconded the motion. The motion passed unanimously.