

MONTE VISTA WATER DISTRICT

10575 Central Avenue, Montclair, California • (909) 624-0035

NOTICE AND AGENDA OF FINANCE AND TECHNOLOGY COMMITTEE MEETING

TUESDAY, NOVEMBER 7, 2023 • 4:30 P.M.

Committee Members

Board Auditor Lopez – Chair

Director Erwin

1. CALL TO ORDER / ROLL CALL

2. PUBLIC COMMENT

3. AGENDA CHANGES/ADDITIONS

4. DISCUSSION AND/OR ACTION ITEMS

A. Committee Meeting Minutes

Meeting Date: August 21, 2023

Recommendation: Approve as presented.

B. Change in Banking Services

Presenter: Stephanie Reimer, Assistant General Manager/Chief Financial Officer

Recommendation: It is recommended that the Finance and Technology Committee recommend that the Board of Directors receive and file a presentation on changing banking services.

5. ADJOURNMENT

DECLARATION OF POSTING

In accordance with the requirement of California Government Code §54954.2, this agenda has been posted in the display case at the gated entrance to our main office at 10575 Central Avenue, Montclair, California not less than seventy-two (72) hours prior to the meeting date and time above.

Written materials relating to open session agenda items, including those distributed to the majority of the Board of Directors after distribution of this agenda package, are available for public inspection during normal business hours at the District's main office, located at 10575 Central Avenue, Montclair, California.

Pursuant to the Americans with Disabilities Act, persons with a disability who require a disability-related modification or accommodation in order to participate in a meeting may request such modification or accommodation from the District's Board Secretary at (909) 624-0035 or by email at BoardSecretary@mvwd.org. Notification forty-eight (48) hours prior to the meeting will enable District staff to make reasonable arrangements to assure accessibility to the meeting.

**MINUTES OF THE REGULAR MEETING
OF THE FINANCE AND TECHNOLOGY COMMITTEE
OF THE MONTE VISTA WATER DISTRICT
BOARD OF DIRECTORS**

August 21, 2023

DIRECTORS PRESENT

Tony Lopez, Board Auditor – Chair
Sandra Rose, President (alternate)

DIRECTORS ABSENT

Philip Erwin

STAFF PRESENT

Justin Scott-Coe, General Manager
Stephanie Reimer, Assistant General Manager/Chief Financial Officer
Bill Schwartz, Director of Engineering, Operations, and Maintenance
Leah Nazaroff, Accounting Manager
Brandi Goodman-Decoud, Executive Assistant II

OTHERS IN ATTENDANCE

None.

ITEM 1: CALL TO ORDER

Chair Lopez called the meeting to order at 4:32 p.m.

ROLL CALL

Each Committee member confirmed their attendance.

ITEM 2: PUBLIC COMMENT

None.

ITEM 3: AGENDA CHANGES/ADDITIONS

None.

ITEM 4: DISCUSSION AND/OR ACTION ITEMS

A. Meeting Minutes: March 20, 2023

Upon motion by President Rose, seconded by Board Auditor Lopez, and unanimously carried:

M23-08-01

MOVED: Approve as presented, as by roll call vote:

President Rose	aye
Board Auditor Lopez	aye

B. Financial Master Plan Rate Model Update (Verbal)

Mr. Mark Panny, Carollo Engineers provided a presentation detailing significant increases in operating and capital costs which are placing additional pressure on rates. Next, Mr. Panny provided an overview of the rate study alternatives.

President Rose asked various clarifying questions regarding presented charts.

President Rose inquired if the District’s Ready-to-Serve (RTS) rate is lower than other local agencies. Mr. Panny confirmed that as of 2019 the District’s RTS compared favorably to other agencies and is lower than a majority of local agencies.

Mr. Scott-Coe stated that staff would recommend Scenario 2, as presented.

President Rose questioned if there are other models that can be run. Mr. Panny confirmed that additional models can be run for new rate increase estimations.

Board Auditor Lopez and President Rose concurred that they are leaning toward recommending Scenario 2 to the full Board. Mr. Scott-Coe stated that following tonight’s action, the rate study will be presented at a special meeting workshop on August 30, 2023.

Upon motion by President Rose, seconded by Board Auditor Lopez, and unanimously carried:

M23-08-02

MOVED: Recommend that the Board of Directors review and discuss proposed water rates for the upcoming four-year period, as by roll call vote:

President Rose	aye
Board Auditor Lopez	aye

ITEM 5: ADJOURNMENT

Upon motion by Board Auditor Lopez, seconded by Director Erwin, and unanimously carried:

M23-08-03

MOVED: Approved to adjourn the meeting, as by roll call vote:

President Rose	aye
Board Auditor Lopez	aye

There being no further business, Board Auditor Lopez adjourned the meeting at 5:37 p.m.

Respectfully submitted,

Justin M. Scott-Coe
General Manager/Secretary



November 7, 2023

Honorable Finance and Technology Committee
Monte Vista Water District

SUBJECT: Change in Banking Services

STAFF RECOMMENDATION:

It is recommended that the Finance and Technology Committee recommend that the Board of Directors receive and file a presentation on changing banking services.

PRIOR BOARD ACTION:

None.

FINANCIAL IMPACT:

The Fiscal Year Ending 2024 Budget provides funding for this activity under Account Number 562.130 – Banking Services. The total line-item budget amount is \$42,200 year-to-date expenditures total \$7,466.

CONSISTENCY WITH STRATEGIC PLAN GOALS/INITIATIVES:

Strategic Goal 5: Maintain responsible stewardship of District funds to address future needs.

BACKGROUND:

In April 2020, the Monte Vista Water District (District) signed an agreement with Citizen’s Business Bank (CBB) for Deposit of Moneys. CBB provides a variety of banking related services including holding deposits, checking, lockbox, money market, etc.

W a t e r D i s t r i c t

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Sandra S. Rose
PRESIDENT

G. Michael Milhiser
VICE PRESIDENT

Tony Lopez
DIRECTOR / BOARD AUDITOR

Philip L. Erwin
DIRECTOR

Manny Martinez
DIRECTOR

DISCUSSION:

At this afternoon's committee meeting, staff will present the rationale for transitioning to Five Star bank with reports of stellar customer service and higher earnings credits.

Respectfully submitted,



Stephanie A. Reimer
Assistant General Manager/
Chief Financial Officer



Justin M. Scott-Coe
General Manager