

FINANCIAL ADVISORY COMMITTEE MINUTES
TOMALES VILLAGE COMMUNITY SERVICES DISTRICT

MONDAY, APRIL 20, 2015

PRESENT: Deborah Parrish (Chairperson), Donna Clavaud, Venta Leon, Chick Petersen

VISITORS: Bruce Abbott, Patty Oku

The meeting was convened at 6:35pm and Donna Clavaud recorded the minutes. Since Mr. Abbott, CFO for SUSD, was attending a first meeting of FAC, we gave him a brief summary of the origins and history of the FAC and identified its primary accomplishments to date.

The agenda focused on the Draft Budget for 2015-16 and a discussion of the RFP process and timeline. Several recommendations were made to be forwarded to the TVCSD Board of Directors.

1. Draft Budget for 2015-16:

It was expected that our Administrator/Treasurer would be present to discuss his draft budget, but in his absence, we focused on his Draft Narrative and all members agreed that it does not reflect TVCSD needs for economic sustainability. It actually projects a deficit and does not address the District's need to develop financial reserves.

The committee felt it was imperative to re-write the Draft Narrative to reflect the efforts of the Board over the past year. Among these are the Matrix Management Study to evaluate our strengths and identify opportunities for improvement; the new TVCSD competitive bidding policy and RFP process to test the marketplace for contract service costs; and the RCAC Rate Study to examine revenues and expenses to be able to better plan for future improvements for our sewer system. We agreed that we want to propose a Draft Budget to the Board that reflects a balanced budget.

Donna Clavaud made a motion that FAC will re-write the Draft Budget Narrative and submit it to the Board for consideration at the May 13 TVCSD Board meeting. Venta Leon seconded the motion and it was unanimous. We agreed it is vital that we question the revenue assumptions in this

current Draft Budget Narrative, the deficit proposed by this Budget, and review the Matrix efficiency recommendations.

2. RFP Process and Timeline:

We reviewed our Timeline and realize we need to get organized and take action to meet our stipulated timelines for the three RFPs. We discussed the need to develop Interview Questions, set Interview dates, and identify Interview Committees for each RFP. The first is the Financial Services Contract and we need to schedule interviews for the candidates who have responded.

Donna Clavaud makes a motion that FAC recommends a Special Meeting of TVCSD to focus on the Financial Services RFPs to identify a set of questions, an interview committee and a selection process. Venta Leon seconds the motion. The vote is unanimous. Deborah Parrish will contact Bill Bonini, Board President, to set a Special Meeting.

The meeting was concluded at 7:50pm.

Signed:

Donna Clavaud

Date Approved:

May 19, 2015