APPROVED - 1/3/23

MINUTES OF THE SAN JOAQUIN RIVER EXCHANGE CONTRACTORS WATER AUTHORITY FINANCE COMMITTEE MEETING HELD MONDAY, DECEMBER 5, 2022

The Finance Committee of the ***San Joaquin River Exchange Contractors Water Authority (SJRECWA)*** met in Regular Session on Monday, December 5, 2022, in the Board Room of the ***San Joaquin River Exchange Contractors Water Authority***, 541 "H" Street, City of Los Banos, County of Merced, State of California.

The following persons were present:

FINANCE COMMITTEE REPRESENTATIVES: Chris White, Chris Cardella (via teleconference), Jarrett Martin (via teleconference), John Wiersma (via teleconference), Jeff Bryant (via teleconference), and Randy Houk (via teleconference)

OTHERS: Steve Chedester, Director of Policy & Programs and Joann White, Director of Finance & Administration

CALL TO ORDER

Chris White called the meeting to order at 9:00 a.m. and reported there were no changes to the agenda.

PUBLIC PARTICIPATION

There was no public participation.

APPROVAL OF MINUTES OF THE OCTOBER 31, 2022 FINANCE COMMITTEE MEETING

The unapproved minutes of the October 31, 2022, Finance Committee meeting were presented. Chris Cardella pointed out a typographical error. A motion followed by Chris Cardella and seconded by Jeff Bryant to approve the minutes as amended. The motion was unanimously carried.

NOVEMBER 2022 GENERAL BUDGET COMPARISON

The November 2022 General Budget Comparison was presented and review of the updated revenue and expenses to date was provided.

NOVEMBER 2022 WATER TRANSFER BUDGET COMPARISON

The Water Transfer Budget Comparison for November 2022 was presented with both revenue and expenses outlined.

NOVEMBER 2022 WATER RESOURCES PLAN BUDGET COMPARISON

The updated Water Resources Plan Budget Comparison for November was reviewed.

NOVEMBER 2022 SAN JOAQUIN VALLEY DRAINAGE AUTHORITY BUDGET COMPARISON

It was reported that there will be no further activity this year for this budget item, adding that both revenue and expenses will finish the year at 100% of budget.

NOVEMBER 2022 CASH ACTIVITY REPORT AND EXPENDITURE LIST

The November Expenditure List and Cash Activity Report were presented. Joann White next explained that some funds had been transferred from the LAIF account to the Mechanic's Bank Money Market account as they are currently offering a higher interest rate than what is being received through the LAIF account.

A motion followed by John Wiersma and seconded by Chris Cardella to recommend approval of the November 2022 financial report as presented. The motion was unanimously carried.

ANY OTHER BUSINESS

With no further business coming before the Committee, the meeting was adjourned at 9:12 a.m.

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CHRIS CARDELLA

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JARRETT MARTIN

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JOHN WIERSMA

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JEFF BRYANT

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RANDY HOUK

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CHRIS WHITE