

**MINUTES OF THE SAN JOAQUIN RIVER EXCHANGE CONTRACTORS
WATER AUTHORITY FINANCE COMMITTEE MEETING
HELD TUESDAY, JANUARY 3, 2023**

The Finance Committee of the *San Joaquin River Exchange Contractors Water Authority (SJRECWA)* met in Regular Session on Tuesday, January 3, 2023, 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 8:33 a.m. and reported there were no changes to the agenda.

PUBLIC PARTICIPATION

There was no public participation.

**APPROVAL OF MINUTES OF THE DECEMBER 5, 2022
FINANCE COMMITTEE MEETING**

The unapproved minutes of the December 5, 2022, Finance Committee meeting were presented. A motion was made by Jarrett Martin and seconded by Chris Cardella to approve the minutes as presented. The motion was unanimously carried.

DECEMBER 2022 GENERAL BUDGET COMPARISON

Summary of the updated revenue and expenses of the December 2022 General Budget Comparison was reviewed.

It was noted that receipt of the final 2022 expenses for all budget comparisons other than the San Joaquin Valley Drainage Authority should be received in January, concluding that an updated end of the year summary will be presented at the next meeting.

DECEMBER 2022 WATER TRANSFER BUDGET COMPARISON

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

DECEMBER 2022 WATER RESOURCES PLAN BUDGET COMPARISON

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

**DECEMBER 2022 SAN JOAQUIN VALLEY
DRAINAGE AUTHORITY BUDGET COMPARISON**

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

DECEMBER 2022 CASH ACTIVITY REPORT AND EXPENDITURE LIST

The December Expenditure List and Cash Activity Report were presented.

A motion followed by Randy Houk and seconded by John Wiersma to recommend approval of the December 2022 financial report as presented. The motion was unanimously carried.

ANNUAL CONTRIBUTIONS

The Executive Director reviewed the contributions made in 2022, followed by a recap of the proposed 2023 contributions. A motion was then made by Chris Cardella and seconded by Randy Houk to recommend approval of the 2023 contribution list to the Board of Directors. The motion was unanimously carried.

**RESOLUTION NO. 23-01 – RESOLUTION TO ADOPT ANNUAL
STATEMENT OF INVESTMENT POLICY AND GUIDLINE**

Following explanation for the purpose of Resolution No. 23-01 by the Executive Director, a motion was made by Jarrett Martin and seconded by Jeff Bryant to recommend approval of Resolution No. 23-01. The motion was unanimously carried.

ANY OTHER BUSINESS

With no further business coming before the Committee, the meeting was adjourned at 8:43 a.m.

CHRIS CARDELLA

JARRETT MARTIN

JOHN WIERSMA

(Signatures Continue on Following Page)

JEFF BRYANT

RANDY HOUK

CHRIS WHITE