

**MINUTES OF THE SAN JOAQUIN RIVER EXCHANGE CONTRACTORS  
GROUNDWATER SUSTAINABILITY AGENCY FINANCE COMMITTEE MEETING  
HELD MONDAY, FEBRUARY 27, 2023**

The Finance Committee of the San Joaquin River Exchange Contractors Groundwater Sustainability Agency (EC GSA) met in Regular Session on Monday, February 27, 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 participated:

The following persons were present:

**FINANCE COMMITTEE REPRESENTATIVES:** Chris Cardella, Chris White, Jeff Bryant (via teleconference) and Randy Houk (via teleconference)

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

**CALL TO ORDER**

Chris White called the meeting to order at 8:45 a.m. and reported there were no proposed changes to the agenda.

**PUBLIC PARTICIPATION**

There was no public participation.

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

Upon presentation of the minutes, a motion was made by Jeff Bryant and seconded by Randy Houk to approve the Finance Committee minutes of the October 31, 2022 meeting as presented. The motion was unanimously approved.

**BUDGET COMPARISONS, CASH ACTIVITY REPORTS AND EXPENDITURE LISTS  
– NOVEMBER – DECEMBER, 2022; JANUARY – FEBRUARY, 2023**

Joann White first presented the Budget Comparison, Cash Activity Report and Expenditure List for the months of November through December, 2022. She then reviewed the financial documents for January through February, 2023. In response to a question, she confirmed there was an error in the outstanding accounts receivables in the latest Cash Activity Report and a correction will be made before presenting at the Board meeting on March 3, 2023. A motion was then made by Chris Cardella, and seconded by Randy Houk to recommend approval with the correction to the January-February, 2023 Cash Activity Report. The motion was unanimously carried.

**RESOLUTION NO. 2023-01 – RESOLUTION TO ADOPT ANNUAL STATEMENT OF INVESTMENT POLICY**

Resolution No. 2023-01 was presented, and it was reported that there have been no changes to the proposed Annual Statement of Investment Policy from the previous year. A motion was made by Jeff Bryant and seconded by Chris Cardella to recommend approval of Resolution No. 2023-01 to the Board. The motion was unanimously carried.

**ANY OTHER BUSINESS**

With no further business coming before the Committee, the meeting was adjourned at 8:53 a.m.

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CHRIS CARDELLA

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JEFF BRYANT

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RANDY HOUK

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CHRIS WHITE