

**MINUTES OF THE SAN JOAQUIN RIVER EXCHANGE CONTRACTORS
WATER AUTHORITY FINANCE COMMITTEE MEETING
HELD TUESDAY, JANUARY 2, 2024**

The Finance Committee of the *San Joaquin River Exchange Contractors Water Authority* (SJRECWA) met in Regular Session on Tuesday, January 2, 2024, 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 at 8:43 a.m.), John Wiersma (via teleconference), Jeff Bryant (via teleconference), and Mike Gardner (via teleconference)

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

CALL TO ORDER

Chris White called the meeting to order at 8:32 a.m. and reported there were no changes to the agenda.

PUBLIC PARTICIPATION

There was no public participation.

**APPROVAL OF MINUTES OF THE DECEMBER 4, 2023
FINANCE COMMITTEE MEETING**

The unapproved minutes of the December 4, 2023 Finance Committee meeting were presented. A motion was made by John Wiersma and seconded by Mike Gardner to approve the minutes as presented. The motion was unanimously carried.

DECEMBER 2023 GENERAL BUDGET COMPARISON

Joann White provided a review of the General Budget Comparison, adding that there are some outstanding expenses for December and will be providing an update to the end of the year budget at the next meeting.

DECEMBER 2023 WATER TRANSFER BUDGET COMPARISON

The Water Transfer Budget Comparison for December 2023, noting again that a few outstanding expenses are still due and would provide an update at the next meeting.

DECEMBER 2023 WATER RESOURCES PLAN BUDGET COMPARISON

The Water Resources Plan Budget Comparison was next presented recapping the expenses received the past month, in addition to the anticipated expenses to close out 2023.

**DECEMBER 2023 SAN JOAQUIN VALLEY DRAINAGE
AUTHORITY BUDGET COMPARISON**

There were no changes from the previous report to the San Joaquin Valley Drainage Authority Budget.

DECEMBER 2023 CASH ACTIVITY REPORT AND EXPENDITURE LIST

After the December Expenditure List and Cash Activity Report were presented, a motion was made by Jeff Bryant and seconded by John Wiersma to recommend approval of the December 2023 financial report as presented. The motion was unanimously carried.

ANNUAL CONTRIBUTIONS

The contributions made in 2023 were reviewed, followed by a recap of the proposed 2024 contributions. A motion was then made by Chris Cardella and seconded by John Wiersma to recommend approval of the 2024 contribution list to the Board of Directors. The motion was unanimously carried.

**RESOLUTION NO. 24-01 – RESOLUTION TO ADOPT ANNUAL
STATEMENT OF INVESTMENT POLICY AND GUIDLINE**

Following explanation for the purpose of Resolution No. 24-01 by the Executive Director, a motion was made by Jarrett Martin and seconded by Mike Gardner to recommend approval of Resolution No. 24-01 to the Board of Directors. The motion was unanimously carried.

ANY OTHER BUSINESS

With no further business coming before the Committee, the meeting was adjourned at 8:45 a.m.

CHRIS CARDELLA

JARRETT MARTIN

JOHN WIERSMA

Signatures Continue on Following Page

JEFF BRYANT

MIKE GARDNER

CHRIS WHITE