

**MINUTES OF THE SAN JOAQUIN RIVER EXCHANGE CONTRACTORS
WATER AUTHORITY FINANCE COMMITTEE MEETING
HELD MONDAY, JANUARY 6, 2025**

The Finance Committee of the *San Joaquin River Exchange Contractors Water Authority (SJRECWA)* met in Regular Session on Monday, January 6, 2025, 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 Mike Gardner (via teleconference)

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

CALL TO ORDER

Chris White called the meeting to order at 8:30 a.m. and reported there were no changes to the agenda.

PUBLIC PARTICIPATION

There was no public participation.

**APPROVAL OF MINUTES OF THE DECEMBER 9, 2024
FINANCE COMMITTEE MEETING**

The unapproved minutes of the December 9, 2024 Finance Committee meeting were presented. A motion was made by Jarrett Martin and seconded by Jeff Bryant to approve the minutes as presented. The motion was unanimously carried.

DECEMBER 2024 GENERAL BUDGET COMPARISON

The December 2024 General Budget Comparison was presented with both revenue and expenses outlined, including the estimated expenses to finish the year.

DECEMBER 2024 WATER TRANSFER BUDGET COMPARISON

The Water Transfer Budget Comparison for December 2024 was reviewed.

**DECEMBER 2024 WATER RESOURCES PLAN (GENERAL)
BUDGET COMPARISON**

The General Budget for the Water Resources Plan Comparison was presented, noting the end-of-year budget is estimated at 17% of budget to complete the year’s expenses.

**DECEMBER 2024 WATER RESOURCES PLAN
(PARTICIPATION AGREEMENT) BUDGET COMPARISON**

The Water Resources Plan (Participation Agreement) Budget Comparison was outlined.

**DECEMBER 2024 SAN JOAQUIN VALLEY DRAINAGE AUTHORITY
BUDGET COMPARISON**

No changes to the San Joaquin Valley Drainage Authority Budget were reported.

DECEMBER 2024 CASH ACTIVITY REPORT AND EXPENDITURE LIST

A review of the December Expenditure List and Cash Activity Report was next provided.

A motion was made by John Wiersma and seconded by Jarrett Martin to recommend approval of the December 2024 financial report as presented. The motion was unanimously carried.

ANNUAL CONTRIBUTIONS

The Executive Director presented the proposed 2025 contributions. A motion was made by Chris Cardella and seconded by Mike Gardner to recommend approval of the proposed 2025 Annual Contributions. The motion was unanimously carried.

**RESOLUTION NO. 2025-01 – RESOLUTION TO ADOPT ANNUAL STATEMENT OF
INVESTMENT POLICY AND GUIDELINE**

Following presentation, a motion was made by John Wiersma and seconded by Chris Cardella to recommend approval of Resolution No. 2025-01. The motion was unanimously carried.

ANY OTHER BUSINESS

With no further business coming before the Committee, the meeting was adjourned at 8:39 a.m.

CHRIS CARDELLA

JARRETT MARTIN

(Signatures Continue on Following Page)

APPROVED – 2/3/25

JOHN WIERSMA

JEFF BRYANT

MIKE GARDNER

CHRIS WHITE