

**MINUTES OF THE SAN JOAQUIN RIVER EXCHANGE CONTRACTORS
WATER AUTHORITY FINANCE COMMITTEE MEETING
HELD MONDAY, DECEMBER 1, 2025**

The Finance Committee of the ***San Joaquin River Exchange Contractors Water Authority (SJRECWA)*** met in Regular Session on Monday, December 1, 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), and Mike Gardner (via teleconference)

OTHERS: Steve Chedester, SJRECWA Director of Policy & Programs, Joann White, SJRECWA Director of Finance & Administration, and Marisol Bonilla, SJRECWA Administrative Assistant.

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 OCTOBER 31, 2025
FINANCE COMMITTEE MEETING**

The unapproved minutes of October 31, 2025 Finance Committee meeting were presented. A motion was made by Mike Gardner and seconded by Jarrett Martin to approve the minutes as presented. The motion was unanimously carried.

NOVEMBER 2025 GENERAL BUDGET COMPARISON

Marisol Bonilla presented the November 2025 General Budget Comparison and reviewed the revenue and expenses to date. A brief review of the proposed adjustments made to general, consultant and legal expenses was provided.

NOVEMBER 2025 WATER TRANSFER BUDGET COMPARISON

A review of the Water Transfer Budget Comparison for November 2025 was completed.

APPROVED- 1/5/26

NOVEMBER 2025 WATER RESOURCES PLAN (GENERAL)
BUDGET COMPARISON

A review of the November report for the Water Resources Plan General Budget Comparison was provided.

NOVEMBER 2025 WATER RESOURCES PLAN
(PARTICIPATION AGREEMENT) BUDGET COMPARISON

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

NOVEMBER 2025 SAN JOAQUIN VALLEY DRAINAGE
AUTHORITY BUDGET COMPARISON

The San Joaquin Valley Drainage Authority (SJVDA) Budget Comparison was presented.

NOVEMBER 2025 CASH ACTIVITY REPORT AND EXPENDITURE LIST

A review of the November Expenditure List and Cash Activity Report were next provided.

Ms. Bonilla reported that a payment was received from the U.S. Bureau of Reclamation after disbursement of the financial report. As a result, the Cash Activity Report will be updated for the Board meeting.

A motion was made by Chris Cardella and seconded by John Wiersma to recommend approval of the November 2025 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 8:39 a.m.

CHRIS CARDELLA

JARRETT MARTIN

JOHN WIERSMA

MIKE GARDNER

CHRIS WHITE