

**MINUTES OF THE SAN JOAQUIN RIVER EXCHANGE CONTRACTORS
WATER AUTHORITY FINANCE COMMITTEE MEETING
HELD MONDAY, MARCH 30, 2026**

The Finance Committee of the *San Joaquin River Exchange Contractors Water Authority (SJRECWA)* met in Regular Session on Monday, March 30, 2026 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, Jarrett Martin (via teleconference), John Wiersma (via teleconference), Mike Gardner (via teleconference), Jeff Bryant (via teleconference), and Chris Cardella (via teleconference – 8:44 a.m.)

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

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 MARCH 3, 2026
FINANCE COMMITTEE MEETING**

The unapproved minutes of the March 3, 2026 Finance Committee meeting was presented. A motion was made by Jeff Bryant and seconded by John Wiersma to approve the minutes as presented. The motion was unanimously carried.

MARCH 2026 GENERAL BUDGET COMPARISON

The March 2026 General Budget Comparison was presented and a review of the revenue versus expenses was outlined.

MARCH 2026 WATER TRANSFER BUDGET COMPARISON

A review of the Water Transfer Budget Comparison for March 2026 was completed.

**MARCH 2026 WATER RESOURCES PLAN (GENERAL)
BUDGET COMPARISON**

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

**MARCH 2026 WATER RESOURCES PLAN
(PARTICIPATION AGREEMENT) BUDGET COMPARISON**

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

**MARCH 2026 SAN JOAQUIN VALLEY DRAINAGE
AUTHORITY BUDGET COMPARISON**

The San Joaquin Valley Drainage Authority (SJVDA) Budget Comparison was presented. Ms. Bonilla stated that the first installment invoice had been received and invoiced to the member entities for reimbursement.

MARCH 2026 CASH ACTIVITY REPORT AND EXPENDITURE LIST

A review of the March Expenditure List and Cash Activity Report was next provided. Mr. White recommended a \$250,000 reduction to the General Budget second quarterly membership dues. After the Committee members' acknowledgment, Mr. White said he would make the recommendation to the Board on Friday, April 3rd.

A motion was made by John Wiersma and seconded by Jeff Bryant to recommend approval of the March 2026 financial report as presented. The motion was unanimously carried.

**FINANCIAL STATEMENTS AND SUPPLEMENTAL DATA FOR THE
YEARS ENDED DECEMBER 31, 2025 AND 2024**

Joann White presented the Financial Statements and provided a brief overview, adding that Stephen Huerta of Cuttone & Mastro will provide their review of the Financial Statements at the April 3rd Board meeting.

ANY OTHER BUSINESS

With no further business coming before the Committee, the meeting was adjourned at 8:46 a.m.

CHRIS CARDELLA

JARRETT MARTIN

(Signatures Continue on Following Page)

APPROVED-4/27/26

JOHN WIERSMA

JEFF BRYANT

CHRIS WHITE