

JOSHUA BASIN WATER DISTRICT  
MINUTES OF THE  
FINANCE COMMITTEE MEETING  
Tuesday, October 09, 2024  
61750 Chollita Road, Joshua Tree, CA 92252

1. CALL TO ORDER/PLEDGE OF ALLEGIANCE – President Floen called the meeting to order at 9:00 a.m.
2. ROLL CALL – President Floen and Director Short

STAFF PRESENT – Director of Finance, Anne Roman, Accounting Supervisor, Autumn Rich, Director of Administration, David Shook, General Manager, Sarah Johnson, Executive Assistant, Lisa Thompson

CITIZENS ADVISORY COUNCIL MEMBER(S) PRESENT – None

GUESTS – None

3. PUBLIC COMMENT – None

4. CONSENT CALENDAR

- A. DRAFT FINANCE COMMITTEE MEETING MINUTES 09.09.24

- 1<sup>st</sup> - Short

- 2<sup>nd</sup> - Floen

- Motion carried to approve consent calendar 09.09.24 minutes.

5. DISCUSSION ITEMS -

- A. AUGUST 2024 - CHECK REGISTER

- 1<sup>st</sup> - Short

- 2<sup>nd</sup> - Floen

- Motion carried to refer to the Board.

- B. CAPACITY CHARGE REPORTS FOR FISCAL YEAR ENDING 06/30/24

- Director of Finance Anne Roman presented the Capacity Charge Reports for the Fiscal Year Ending 06/30/24. Roman mentioned that Capacity Charges fund water system expansion due to new connections. Historically, they have been used for growth projects, but there are discussions about using them for existing infrastructure. Water and Wastewater Capacity Funds increased, but no funds were used for growth or expansion projects. Roman highlighted the requirement for annual reporting of capacity charges.

- 1<sup>st</sup> - Short

- 2<sup>nd</sup> - Floen

- Motion carried to refer to the Board.

- C. LAIF INVESTMENT PERFORMANCE FISCAL YEAR ENDING 06/30/24

- Director of Finance Anne Roman presented the LAIF Investment Performance Fiscal Year Ending 06/30/24. Roman noted that LAIF is the District's primary investment, offering security and liquidity. LAIF interest earnings reached a record high for FY 2023/2024. Roman mentioned that the District is exploring additional investment options alongside LAIF.

- 1st - Short

- 2nd - Floen

- Motion carried to refer to the Board.

D. REVISION OF INVESTMENT POLICY TO AUTHORIZE JOINT POWERS AUTHORITY LOCAL GOVERNMENT INVESTMENT POOLS, RESOLUTION 24-1066

Director of Finance Anne Roman presented the Revision of Investment Policy to Authorize Joint Powers Authority Local Government Investment Pools, Resolution 24-1066. Roman noted that on August 7, 2024, the Board instructed staff to update the District's Investment Policy to allow investments in Joint Powers Authority (JPA) Local Government Investment Pools (LGIP). Staff, with legal counsel, revised the policy, now included in Section 8.01.18 of the Administration Code. Additional language was added to Section 8.01.16 to clarify collateralization requirements for deposits exceeding the FDIC insurance threshold.

1st - Short

2nd - Floen

Motion carried to refer to the Board.

6. STAFF REPORTS

General Manager, Sarah Johnson reported the following:

- On Monday, October 7th, Johnson attended the Pelicans Club. Johnson met with Assemblyman Tom Lackey and shared with him the District's Chromium 6 issue and the need for funding.

Director of Finance, Anne Roman reported the following:

- Roman shared that two newly passed bills will have an impact on the District. Roman is collaborating with Legal Counsel and will provide further details once available.

Director of Administration, David Shook reported the following:

- Shook submitted the Cybersecurity Grant and is waiting for the status.

7. DIRECTOR COMMENTS –

President Floen reported the following:

- Floen shared an encounter with a Joshua Tree resident who might be interested in applying for a seat in the district in the future.

8. ADJOURNMENT – President Floen adjourned the meeting at 10:10 a.m.

1<sup>st</sup> - Short

2<sup>nd</sup> - Floen

NEXT MEETING – November 13, 2024, at 9:00 a.m.

Respectfully Submitted,



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Sarah Johnson, General Manager






# 1. Draft Finance Committee Minutes 10.09.24

Final Audit Report

2024-11-18

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