

MINUTES OF BOARD OF DIRECTORS MEETING
ADMINISTRATION AND FINANCE ISSUES COMMITTEE
ORANGE COUNTY WATER DISTRICT
Thursday, February 15, 2024 @ 12:00 p.m.

Director Yoh called the Administration and Finance Issues Committee meeting to order at 12:00 p.m. in Conference Room C-2 in Fountain Valley, CA. Public access was also provided via Zoom webinar. The Secretary called the roll and reported a quorum as follows:

Committee Members

Roger Yoh
Dina Nguyen (absent)
Valerie Amezcua
Natalie Meeks (absent)
Bruce Whitaker

OCWD staff

Jeremy Jungreis – General Counsel
Randy Fick - CFO/Treasurer
John Kennedy – General Manager
Leticia Villarreal – Assistant District Secretary
Melissa Ochoa – Controller

Alternates

Erik Weigand
Denis Bilodeau (absent)
Steve Sheldon (absent)
Van Tran (arrived at 12:03 p.m.)
Cathy Green

CONSENT CALENDAR

The Consent Calendar was approved upon motion by Director Whitaker, seconded by Director Green and carried [5-0-] as follows:

Ayes: Yoh, Amezcua, Whitaker, Weigand, Green

**Director Weigand Abstained on Item No. 1, Minutes*

1. Minutes of Previous Meeting

The minutes of the Administration/Finance Issues Committee meeting held January 11, 2024 were approved as presented.

2. Monthly Cash Control Report

Recommended by Committee for approval at February 21 Board meeting: Receive and file Summary Cash, and Cash Equivalents Control Reports dated January 31, 2024.

3. Investment Portfolio Holdings Reports

Recommended by Committee for approval at February 21 Board meeting: Receive and File the Investment Portfolio Holdings Reports dated January 31, 2024.

4. Amendments 4 and 5 to Agreement 1315 with Valley Cities/Gonzales Fence, Inc., for On-Call Fence Repairs

Recommended by Committee for approval at February 21 Board meeting: 1) Ratify Amendment No. 4 to Agreement No. 1315 with Valley Cities/Gonzales Fence, Inc., for an amount not to exceed \$25,000, at the same rates, for on-call fence repairs for the period of August 1, 2023, to July 31, 2024; and, 2) Authorize issuance of Amendment No. 5 to Agreement No. 1315 with Valley Cities/Gonzales Fence, Inc. to extend the termination date to June 30, 2025, and increase the not-to-exceed amount by \$40,000.

MATTER FOR CONSIDERATION

5. Budget to Actual Second Quarter 2023-24

Accounting Manager Melissa Ochoa reported on the Budget to Actual Report for the second quarter year to-date fiscal year 2023-24. She stated that General Fund costs are \$765,000 lower than budget due to lower than planned expenses in the Hydrogeology and Natural Resources departments. She advised that Water Purchases are \$1.2 million lower than budget due to elevated basin levels requiring less injection in the Alamitos Barrier. Ms. Ochoa reported that R&R costs were \$1.6 million lower than planned primarily due to the Santiago pump station repair project expected to begin in early 2024. She shared Replenishment Assessment revenue was more than planned in the first half of the year due groundwater pumping being 5% more than planned.

Upon motion by Director Whitaker, seconded by Director Yoh and carried [5-0], the Committee Recommended for approval at February 21 Board meeting: Receive and file the Budget to Actual Report for the Second Quarter of Fiscal Year 2023-24 ending December 31, 2023

Ayes: Yoh, Amezcua, Whitaker, Weigand, Green

INFORMATIONAL ITEM

6. Monthly Cash Disbursements Report

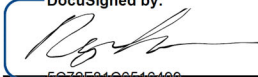
There was no discussion on this item.

CHAIR DIRECTION AS TO WHICH ITEMS, IF ANY TO BE AGENDIZED AS MATTERS FOR CONSIDERATION AT FEBRUARY 21 BOARD MEETING

It was agreed to place all items on the Consent Calendar for the February 21 Board meeting.

ADJOURNMENT

There being no further business, the meeting was adjourned at 12:14 p.m.

DocuSigned by:

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Roger Yoh, Chair