

MINUTES OF BOARD OF DIRECTORS MEETING
ADMINISTRATION AND FINANCE ISSUES COMMITTEE
ORANGE COUNTY WATER DISTRICT
May 14, 2020 @ 8:00 a.m.

Due to the Governor's Executive Order N-25-20, Director Ta called the Administration and Finance Issues Committee to order telephonically. Members of the Board and the public participated telephonically. The Assistant District Secretary called the roll and reported a quorum as follows:

Committee Members

Tri Ta
Roger Yoh
Dina Nguyen (absent)
Kelly Rowe
Denis Bilodeau

OCWD staff

Mike Markus – General Manager
Jeremy Jungreis – General Counsel
Randy Fick - CFO/Treasurer
Christina Fuller – Assistant District Secretary

Alternates

Cathy Green
Steve Sheldon (absent)
Jordan Brandman
Ahmad Zahra
Vicente Sarmiento

CONSENT CALENDAR

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

Yes - Ta, Yoh, Rowe, Green, Brandman

1. Minutes of Previous Meeting

The minutes of the Administration/Finance Issues Committee meeting held April 9, 2020 were approved as presented.

2. Monthly Cash Control Report

Recommended by Committee for approval at May 20 Board meeting: Receive and file Summary Cash and Cash Equivalents Control Reports dated April 30, 2020.

3. Investment Portfolio Holdings Reports

Recommended by Committee for approval at May 20 Board meeting: Receive and File the Investment Portfolio Holdings Reports dated April 30, 2020.

4. Pension Plan Audit Reports for OCWD 401(A) Money Purchase Retirement Plan and 457(B) Deferred Compensation Plan

Recommended by Committee for approval at May 20 Board meeting: 1) Receive and file the 401(a) Money Purchase Plan Audit Report prepared by White Nelson Diehl Evans, LLP for the period ending December 31, 2019; and 2) Receive and file the 457(b) Deferred Compensation Plan Audit Report prepared by White Nelson Diehl Evans, LLP for the Period ending December 31, 2019.

MATTER FOR CONSIDERATION

5. Budget to Actual Report for Third Quarter Fiscal Year 2019-20

Accounting Manager Melissa Ochoa reported on the Budget to Actual Report for the third quarter year to-date fiscal year 2019–20. She stated that General Fund operations expenditures are \$3.4 million under budget; Refurbishment and Replacement (R&R) costs are \$6.3 million less than planned, and Water Purchases are \$16.5 million less than budget. She advised that General Fund costs are under budget due primarily to lower costs for Risk & Safety and Natural Resources. Ms. Ochoa reported that R&R items are tracking less than planned primarily due to completion of only the design phase on three major projects: Talbert Barrier Pipeline Improvement, Anaheim Lake Valve Vault, and Santiago Pump Modifications.

Upon motion by Director Green seconded by Director Rowe and carried [5-0], the Committee recommended that the Board at its May 20 meeting: Receive and file the Budget to Actual Report for Third Quarter of Fiscal Year 2019-20 ending March 31, 2020. Yes - Ta, Yoh, Rowe, Bilodeau, Green

INFORMATIONAL ITEMS

6. Certificate of Achievement for Excellence in Financial Reporting

General Manager Mike Markus stated the Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2019. He reported that this is the 12th year in a row that the District has received this award. He stated the attainment of this award represents a significant accomplishment by the District and its staff.

7. Monthly Cash Disbursements Report


There was no discussion of this item.

CHAIR DIRECTION AS TO WHICH ITEMS IF ANY TO BE AGENDIZED AS MATTERS FOR CONSIDERATION AT MAY 20 BOARD MEETING

It was agreed to place items No. 2-5 on the Consent Calendar for the for the May 20 Board meeting agenda.

ADJOURNMENT

There being no further business, the meeting was adjourned at 8:20 a.m.

DocuSigned by:

096FF791DCB648D...
Tri Ta, Chair