



**FINANCE COMMITTEE MEETING  
REPORT OF THE REGULAR OPEN SESSION**

Tuesday, January 5, 2021 – 1:30 p.m.  
Virtual Meeting

**MEMBERS PRESENT:** Robert Mutchnick – Chair, Steve Parsons, Annie McCary, Cush Bhada, Lynn Jarrett, John Frankel, Reza Karimi, Craig Wayne, Debbie Dotson, Donna Rane-Szostak, Ralph Engdahl  
Advisor: John Hess, Wei-Ming Tao

**MEMBERS ABSENT:** None

**STAFF PRESENT:** Betty Parker, Jose Campos, Steve Hormuth, Dan Yost, Christopher Swanson

**Call to Order**

Director Robert Mutchnick, Treasurer, chaired the meeting and called it to order at 1:30 p.m.

**Approval of Meeting Agenda**

A motion was made and carried unanimously to approve the agenda as presented.

**Approval of Meeting Report for December 1, 2020**

A motion was made and carried unanimously to approve the committee report as presented.

**Chair Remarks**

None.

**Member Comments**

None.

**Department Head Update**

Betty Parker, Chief Financial Officer, introduced Jose Campos, Financial Services Manager who will be attending finance committee meetings going forward and provided an update on Civil Code 5500/5510 reporting, insurance, investments, the 2021 Budgets and Collection & Lien Enforcement Policy.

**Preliminary Financial Statements dated November 30, 2020**

The committee reviewed financials and questions were addressed.

In response to Director Parsons question on water rate increases, Director Jarrett stated the Water Board meets in February to discuss rate changes. Jose Campos stated rate changes will be effective beginning in July.

### **Operating Surplus**

Betty Parker reminded the committee that as of the November 30, 2020 Preliminary Financial Statements showed an Operating Fund Surplus of \$40K. It was further shared that the year-end final surplus will be presented once the audited financial statements are issued in April 2021.

### **Chargeable Service Analysis**

Steve Hormuth, Controller, presented the Chargeable Service Analysis as of November 30, 2020. It was noted the analysis shows expenses exceeding revenues partially due to unbilled Chargeable Service revenue and that an end of year revenue accrual analysis is underway.

### **Future Agenda Items**

#### **Committee Member Comments**

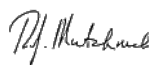
None.

#### **Date of Next Meeting**

Tuesday, February 2, 2021 at 1:30 p.m.

#### **Recess to Closed Session**

The meeting recessed at 2:50 p.m.



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Robert Mutchnick, Chair