

BUDGET COMMITTEE MEETING
MINUTES

A Budget Committee meeting of the Board of Trustees of the Contra Costa Mosquito and Vector Control District was held on Monday, April 24, 2023, at 155 Mason Circle, Concord, CA 94520.

TRUSTEES PRESENT Darryl Young, Chair
 Richard Ainsley
 Chris Cowen
 Kevin Marker
 Peter Pay

TRUSTEES ABSENT Warren Clayton
 James Frankenfield

OTHERS PRESENT Paula Macedo, General Manager
 Stacy Stark, Human Resources & Administration Manager
 Natalie Martini, Financial Administrator
 Rick Wood, California Special Districts Association

1. CALL TO ORDER
 Budget Committee Chair Young called the meeting to order at 6:00 p.m.

2. ROLL CALL
 A roll call indicated that five Trustees were present and two were absent.

3. PUBLIC INPUT ON NON-AGENDA ITEMS – None.

4. APPROVAL OF MINUTES FROM BUDGET COMMITTEE MEETING HELD ON DECEMBER 8, 2022.

- ** Motion was made by Trustee Cowen and seconded by Trustee Ainsley to approve the minutes from the Budget Committee meeting held on December 8, 2023. *Motion passed unanimously.*

5. REVIEW FISCAL YEAR 2022-2023 BUDGET YEAR TO DATE – General Manager Macedo presented the status of the District budget through March 31, 2023, and noted all trends or areas of concern versus the budget adopted by the Board of Trustees for Fiscal Year 2022-2023.

6. REVIEW DISTRICT RESERVES AND REVENUE SOURCES - General Manager Macedo presented the District’s recent history of expenses versus revenues and funds deposited with the Local Agency Investment Fund (LAIF), and property tax and benefit assessment revenue streams. In addition, the committee reviewed the District’s Reserve

Policy to make recommendations for adjustments for inflation and to better reflect current needs.

7. REVIEW DISTRICT LONG RANGE FINANCIAL FORECAST USING APPROVED METHODOLOGY - Committee discussed and reviewed the long-range forecast and the methodology, and recommended a change to the methodology used for property taxes forecasting, which will be presented to the full Board for approval.
8. REVIEW AND DISCUSS INVESTMENT SECURITIES AND BANKING – General Manager Macedo discussed the current investment and banking options used by the District and revisited the discussion about investing in CLASS, initiated at the previous committee meeting. Consultant Rick Wood was present and answered questions from the committee regarding Five-Star Bank and CLASS.
9. REVIEW AND DISCUSS FUTURE FINANCIAL REPORT FORMAT – Financial Administrator Martini presented the proposed changes to improve the District’s financial reports. General Manager sought recommendation from the committee on the financial activity information reported to the Board.
10. BOARD AND STAFF ANNOUNCEMENTS – None
11. ADJOURNMENT – 7:51 p.m.

I certify the above minutes were approved as read or corrected at a meeting of the Budget Committee held on June 12, 2023.

Darryl Young, 2023 Chair Budget Committee