

**GOLD MOUNTAIN COMMUNITY SERVICES DISTRICT
FINANCE COMMITTEE OF THE BOARD
MEETING AGENDA
150 Pacific Street, Suite 8, Portola, CA
Monday, February 7, 2022 @ 10:00am**

CALL MEETING TO ORDER: Meeting called to order at 10:05 AM

Attendees:

Rich McLaughlin – Treasurer
Rene St. Pierre - Financial Director
Gordon Bennie - Board Member
Skyler Allingham - Assistant General Manager

PUBLIC COMMENT: No Public Comment

AGENDA:

- 1) Review March 21, 2021, Finance Committee Meeting Minutes

Committee reviewed and approved the meetings from the 21 March 21 meeting and agreed to meet on a planned quarterly basis going forward. Unanimous vote (4/0)

- 2) Review 2021/2022 Budget and performance YTD

Committee chair presented a review of performance against budget for the past three fiscal years. Lengthy discussion ensued to better understand district budgeting and performance, and recommendations to improve the process going forward. No specific action.

- 3) 2022/2023 Preliminary Budget Planning

Committee discussed need to develop a preliminary budget based on the current rate structure rather than try to anticipate revenues subsequent to a rate change. Committee will proceed with developing a budget for Board consideration and possible approval at the May Board Meeting. Should the rate change be successful, depending on timing the committee will either develop an amended budget or a new budget reflecting the new rates. Treasurer has the lead on developing the preliminary budget to present at next meeting of the committee planned for April 2022. Date TBD.

- 4) District Reserve Review

Treasurer presented a review of the current reserve structure and balances. Discussion ensued about reserve practices going forward and how they might change under the provisions of the ongoing rate study and potential approval of a new rate structure. No specific action

- 5) Draft Committee Charter

Committee chair presented the updated draft Finance Committee Charter from the March 2012 meeting for approval. Committee members voted to approve the draft charter and forward to the Executive Committee. Unanimous vote (4/0)

6) Discuss need for a Finance policy.

Committee chair presented the need for a Finance Policy and Procedures, as well as updates to the Reserve Policy considering the rate study and possible changes. Discussion deferred to a later date.

7) ADJOURN

Committee adjourned at 12:35 pm.

GOLD MOUNTAIN COMMUNITY SERVICES DISTRICT In compliance with the Americans with Disability Act, if you are a disabled person and you need disability-related modifications or accommodations to participate in this meeting, then please contact District Secretary at 530-832-5945. Request must be made as early as possible, and at least one full business day before the start of the meeting.