



**EXHIBIT 1-A**

**DRAFT MINUTES**  
**Finance and Administration Committee**  
***January 21, 2025 at 2:00 p.m.***

Meeting Location: District Office, Main Conference Room  
5 Harris Court, Building G., Monterey, CA 93940  
*(Hybrid: Meeting Held In-Person and via Zoom – Teleconferencing means)*

**Call to Order**

Chair Riley called the meeting to order at 2:00 p.m.

**Committee Members Present**

George Riley, Chair  
Alvin Edwards  
Karen Paull

**Committee Members Absent**

None

**District Staff Members Present**

David J. Stoldt, General Manager  
Nishil Bali, Chief Financial Officer/Administrative  
Services Manager  
Sara Reyes, Executive Assistant/Board Clerk

**District Staff Members Absent**

None

**District Counsel Present**

Michael Laredo, De Lay & Laredo

**Additions / Corrections to Agenda**

None

**Comments from the Public**

None

**Action Items**

**1. Consider Adoption of December 9, 2024 Committee Meeting Minutes**

Directors Paull and Riley noted minor corrections to be made.

On a motion by Paull and seconded by Edwards, the minutes of the December 9, 2024, meeting were approved 3-0 (Edwards, Riley and Paull), and 0 Noes.

**2. Consider Adoption of Treasurer's Report for November 2024**

On a motion by Paull and seconded by Edwards, the Finance and Administration Committee recommended that the Board adopt the November 2024 Treasurer's Report and Statement of Revenues and Expenditures and ratify the disbursements made during the month. The motion passed unanimously on a 3-0 vote.

**3. Deletion/Disposal of District Assets from its Financial Asset Schedule**

On a motion by Edwards and seconded by Paull, the Finance and Administration Committee recommended that the Board approve the deletion/disposal of all fully depreciated District assets that are not in use from the Asset Schedule. The motion passed unanimously on a 3-0 vote.

**4. Consider Approval of Annual Update of Investment Policy**

On a motion by Riley and seconded by Edwards, the Finance and Administration Committee recommended that the Board approve the Investment Policy.

**Informational Items**

**5. Report on Activity/Progress on Contracts Over \$25,000**

This item was presented as information to the committee. No action was required or taken by the committee.

**6. Status Report on Spending – Public’s Ownership of Monterey Water System**

This item was presented as information to the committee. No action was required or taken by the committee.

**Discussion Items**

**7. Review Draft January 27, 2025 Special and Regular Board Meeting Agenda**

The Committee reviewed and discussed the draft January 27, 2025 Board meeting agenda and made no changes.

**Adjournment**

There being no further business, Chair Riley adjourned the meeting at 3:13 p.m.

/s/ Sara Reyes

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Sara Reyes, Committee Clerk to the  
*MPWMD Finance and Administration Committee*

Reviewed and Approved by the MPWMD Finance and Administration Committee on \_\_\_\_\_, 2024.

Received by the MPWMD Board of Directors on \_\_\_\_\_. 2024.

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