



FINAL 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

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

Reviewed and Approved by the MPWMD Finance and Administration Committee on February 18, 2025.
Received by the MPWMD Board of Directors on February 24, 2025.