



De Luz

Community Services

District

Board Of Directors

Charles Bowman
Paula Carroll
Robert D'Alessandri
Gina Rawson
Debbie Roberts

General Manager

James E. Emmons

MINUTES
REGULAR MEETING
DE LUZ COMMUNITY SERVICES DISTRICT
FINANCE COMMITTEE
Tuesday, March 19, 2024
2:30 p.m.

A. CALL TO ORDER AND ROLL CALL

Chairman D'Alessandri call this regular meeting of the Finance Committee to order at 2:30 p.m. at the De Luz CSD office, 41606 Date Street, Suite 205, Murrieta, CA on March 19, 2024.

Committee Member Robert D'Alessandri was present. Paula Carroll was absent.
Also present were: Director Roberts, General Manager Emmons and Finance Manager Snyder.

B. PUBLIC COMMENT:

There was no public comment.

C. MINUTES:

Minutes of the February 20, 2024, meeting were deferred for approval at the April meeting.

D. FINANCIAL MATTERS:

- The committee met with Isabel Safie of Best Best & Krieger and Kurt Schneider of CalPERS, to review options to reduce the Districts UAL (Unfunded Accrued Liabilities). It was agreed to recommend to the Board that the District commit to paying an additional 100k each year towards the UAL for a period of five years or longer as part of the Annual Budget process.
- The Committee reviewed the February 2024 General Fund and Sheriff Claims.
- The Committee discussed the Districts Treasury Bill investments and currently the second T-Bill has been reinvested in newly auctioned securities.
- The Committee reviewed and discussed the most recent LAIF investment statement from February 2024. The Monthly Yield is currently at 4.1%.
- Additional topics of interest to the District were deliberated by the Committee.

ADJOURNMENT

There being no further business, the meeting was adjourned at 3:05 p.m.

Attest:


James E. Emmons
General Manager


Robert D'Alessandri
Committee Chair