



# De Luz Community Services District

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## BOARD OF DIRECTORS

MICHAEL ADAMS  
JIM BRADY  
MARIANN BYERS  
ROBERT D'ALESSANDRI  
RAYMOND W. JOHNSON

## GENERAL MANAGER

JAMES E. EMMONS

## MINUTES REGULAR MEETING OF THE FINANCE COMMITTEE Tuesday June 11, 2019 3:30 p.m.

### 1. CALL TO ORDER AND ROLL CALL

**PUBLIC COMMENT:** The regular meeting of the De Luz Community Services District Finance Committee was held at the De Luz CSD office commencing at 3:30pm, June 11, 2019 with the following people present.

Robert D'Alessandri, Committee Chair  
Ray Johnson, Committee Member (Absent)  
James Emmons, General Manager  
Theresa Snyder, Accounting Administrator  
Mariann Byers, President

### 2. PUBLIC COMMENT:

None

### 3. Approval of Minutes:

April 9, 2019 Finance Minutes

### 4. Financial Matters:

Committee reviewed the following:

Committee reviewed the final revision of the 2019-2020 fiscal budget and written report with general & administrative changes as a result of the May 15, 2019 board meeting.

Accounting Administrator Snyder informed the committee that the Costco credit application is in process and expects to have approval in July 2019.

Reviewed current status FEMA disaster. Federal declaration was approved on May 2019. We are in the process of working with our FEMA representative, Mr. William Cleveland. He will assist us with all aspects of disaster recovery funding.

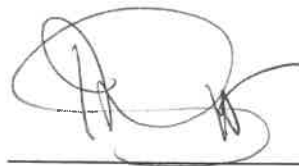
Discussion regarding current unfunded accrued liability in the Districts CalPERS pension fund. Committee will evaluate every 90 days to evaluate best resolution of the UAL.

Review of current interest rates as of June 10, in the District's LAIF account. Current effective daily yield is 2.45%.

The committee discussed other financial matters of concern to the District.

**5. ADJOURNMENT:**

There being no further business, the meeting was adjourned at 4:15pm.



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Theresa Snyder  
Accounting Administrator

ATTEST



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Robert D'Alessandri  
Director