# CALAVERAS COUNTY WATER DISTRICT
# FINANCE COMMITTEE MEETING

## AGENDA

OUR MISSION

Protect, enhance, and develop Calaveras County's water resources and watersheds to provide safe, reliable, and cost-effective services to our communities.

2021-2026 Strategic Plan, Adopted April 28, 2021, and can be viewed at this link

**Committee Meeting**
**Tuesday, August 18, 2026,**
**1:00 p.m.**

Calaveras County Water District
120 Toma Court
San Andreas, California 95249

**In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Administration Office at 209-754-3028. Notification in advance of the meeting will enable CCWD to make reasonable arrangements to ensure accessibility to this meeting. Any documents related to agenda items that are made available to the Board before or at the meeting shall be available for review by the public at 120 Toma Court, San Andreas, CA 95249.**

District Board Meetings are open to in-person attendance by the public and are conducted virtually. The public may participate in the District's Board meeting with the link below. Members of the public who participate in the meeting via teleconference or web conference will be given the opportunity to speak and address the Board, and their comments will be included in the recording of the meeting.

While the District makes efforts to facilitate remote participation, please be aware that remote Teams involvement is offered solely for convenience. In the event of a technological malfunction, the Board can only guarantee the receipt of live comments through in-person attendance. The Board retains the right to proceed with the meeting without remote access in case of a malfunction.

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**COMMITTEE MEMBERS**

Russ Thomas, Director

Jack Garamendi, Director

## ORDER OF BUSINESS

## CALL TO ORDER / PLEDGE OF ALLEGIANCE

1. **PUBLIC COMMENT:** Comments limited to three minutes per person.

2. **APPROVAL OF MINUTES:** For the meeting of July 21, 2026.

3. **NEW BUSINESS**

   3a Discussion/Direction Regarding Proposed Revision to Reserve Policies
   (Kelly Zahniser, Director of Administrative Services)

   3b Update on Monthly Billing Transition Project
   (Kelly Zahniser, Director of Administrative Services)

   3c Discussion on Schedule Change to Finance Committee
   (Kelly Zahniser, Director of Administrative Services)

4. **GENERAL MANAGER COMMENTS**

5. **DIRECTOR COMMENTS AND FUTURE AGENDA ITEMS**

6. **NEXT COMMITTEE MEETING**

   Tuesday, October 20, 2026, at 1:00 p.m.

7. **ADJOURNMENT**

* No Paperwork in the packet

**MINUTES**

**CALAVERAS COUNTY WATER DISTRICT**
**FINANCE COMMITTEE MEETING**

**July 21, 2026**

Directors Present:

| | |
|---|---|
| Jack Garamendi | Director, District 2 |
| Russ Thomas | Director, District 4 |

Staff Present:

| | |
|---|---|
| Michael Minkler | General Manager |
| Kelly Zahniser | Director of Administrative Services |
| Monica Remus | Business Services Manager |
| Jesse Hampton* | Plant Operations Manager |
| Kylie Muetterties | Accountant II |
| Tiffany Burke* | Senior Administrative Technician |
| Rebecca Hitchcock | Executive Assistant and Clerk to the Board |
| Julie Johnson* | Accounting Technician |
| Stacey Lollar* | Human Resources Manager |
| Kelly Gerkensmeyer* | External Affairs Manager |
| Kate Jesus* | Human Resources Technician |
| Amy Behrbaum* | Accountant II |
| Dylan Smith* | Information Systems Administrator |

Others Present:
No members of the public were present.

*Attended Virtually



## ORDER OF BUSINESS

## CALL TO ORDER / PLEDGE OF ALLEGIANCE

The meeting called to order at 1:00 p.m., the Pledge of Allegiance was led by Director Thomas.

## 1. PUBLIC COMMENT:

No public comment.

## 2. APPROVAL OF MINUTES:

The minutes for the meeting of May 19, 2026, were approved by the Committee.

## 3. NEW BUSINESS

3a Report on the Monthly Financial Reports for June 2026
(Kelly Zahniser, Director of Administrative Services)

**DISCUSSION:** Kelly Zahniser, Director of Administrative Services, presented the June 2026 monthly financial reports. The Committee discussed revenue performance, operating expenses, overtime, capital expenditures, bad debt, and the negative balance reflected in Fund 500, with staff explaining the District's pooled cash structure and the need to further evaluate cash-flow management. The Committee also discussed monitoring recurring overtime and other significant variances as part of ongoing financial oversight.

**PUBLIC COMMENT:** No public comment.

3b Discussion/Direction Regarding Proposed Revision to Reserve Policies
(Kelly Zahniser, Director of Administrative Services)

**DISCUSSION:** Kelly Zahniser, Director of Administrative Services, presented Discussion/Direction Regarding Proposed Revision to Reserve Policies. The Committee discussed the operating and emergency reserves, potential elimination or consolidation of certain reserves, allocation of property-tax revenues, the FERC relicensing reserve, asset replacement and debt-service reserves, and the CIP cash-flow reserve. Staff was directed to incorporate the Committee's comments, conduct additional analysis of reserve targets and funding allocations, and return with a revised policy for further review.

**PUBLIC COMMENT:** No public comment.

3c Double Billing After-Action Report.
(Kelly Zahniser, Director of Administrative Services)

**DISCUSSION:** Kelly Zahniser, Director of Administrative Services, presented an after-action report regarding the May 27, 2026 duplicate billing incident. The Committee commended staff for prompt and proactive response and discussed the possibility of additional customer communication.

**PUBLIC COMMENT:** No public comment.

3d Update on Monthly Billing Transition Project
(Kelly Zahniser, Director of Administrative Services)

**DISCUSSION:** Kelly Zahniser, Director of Administrative Services, presented the Update on Monthly Billing Transition Project. The Committee discussed the importance of clear customer communication and requested that staff provide examples and mock bills showing how the new billing structure will appear for different customer scenarios; staff confirmed that a new mock bill is being developed and will be presented as the project progresses.

**PUBLIC COMMENT:** No public comment.

## 4. DIRECTOR OF ADMINISTRATIVE SERVICES COMMENTS

No comments.

## 5. GENERAL MANAGER COMMENTS

No comments.

## 6. DIRECTOR COMMENTS AND FUTURE AGENDA ITEMS

No comments.

## 7. NEXT COMMITTEE MEETING

Tuesday, October 20, 2026, at 1:00 p.m.

## 8. ADJOURNMENT

With no further business, the meeting was adjourned at 2:14 p.m.



Respectfully Submitted,

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Kylie Muetterties
Accountant II

# 3a

AGENDA ITEM

3a

# Agenda Item

DATE: August 18, 2026

TO: Finance Committee

FROM: Kelly Zahniser, Director of Administrative Services

SUBJECT: Reserve Policy - Update

**RECOMMENDED ACTION:**

Receive a presentation regarding proposed revisions to Policy 5.00.6 – Reserve Policies; review and continue to discuss the proposed reserve structure, purposes, funding sources, target levels, and use of reserves; and provide direction to staff regarding preparation of a final policy for consideration by the Board of Directors.

**BACKGROUND**

The District's Reserve Policy establishes the framework for maintaining adequate cash reserves to support operations, capital requirements, debt obligations, regulatory requirements, and other known and anticipated financial obligations. The policy is intended to support prudent financial management and is used as a guide during the District's annual budget and long-term financial planning processes.

Staff continue to conduct a comprehensive review of Policy 5.00.6 to clarify the purpose of each reserve, establish appropriate funding targets and sources, distinguish between designated and legally restricted funds, and better align the reserve structure with the District's current operating and capital needs.

Under the proposed policy, reserves are classified as Unassigned, Designated, or Restricted. Designated reserves are established by the Board for specific financial purposes, while restricted reserves are subject to external requirements imposed by financing agreements, creditors, grantors, or law.

**DISCUSSION**

**PROPOSED RESERVE POLICY CHANGES**

Staff continue working to update the existing operating, emergency, capital, debt, revenue stabilization, water resources, and CIP cash flow reserves. Significant changes are summarized below and in Attachment A – Reserve Information (Water) and Attachment B – Reserve Information (Wastewater).

**5.00.6.01 Operating Reserve.** The Operating Reserve may be revised to focus specifically on working capital and normal timing differences between operating revenues and expenditures. Separate Water and Wastewater components would be maintained with a target minimum of approximately 30 days of annual budgeted operating expenditures for each fund.

**5.00.6.02 90-Day Emergency Operating Reserve.** The purpose of this reserve is clarified to address major emergencies, catastrophic events, significant infrastructure failures, prolonged revenue disruptions, regulatory or public health emergencies, and other extraordinary circumstances. Separate Water and Wastewater components would be maintained with a minimum target set at 90 days of annual budgeted operating expenditures. The proposed policy provides for an annual allocation of 7.5% of property tax revenues to assist in funding the reserve.

**5.00.6.03 Asset Replacement Reserve.** The reserve is revised to focus on repair, rehabilitation, renewal, and replacement of existing Water and Wastewater assets. Rather than relying on a single fixed-dollar target, funding needs would be evaluated using asset management planning, condition assessments, the Capital Outlay Plan, and long-term financial planning. The target would generally support the District-funded portion of anticipated replacement and rehabilitation expenditures over the ensuing three fiscal years. The proposed policy provides for an annual allocation of 3.75% of property tax revenues to assist in funding the reserve.

**5.00.6.04 Debt Service Reserve.** Debt Service Reserves would remain restricted reserves and would continue to be maintained in accordance with the applicable bond indentures, loan agreements, installment sale agreements, and other financing documents governing each debt obligation.

**5.00.6.05 Rate Stabilization Reserve.** The proposed policy clarifies that the Rate Stabilization Reserve is intended to address temporary or unanticipated fluctuations in Water and Wastewater operating revenues or expenses and reduce the potential need for abrupt rate adjustments or significant short-term expenditure reductions. The funds can also be used to supplement revenue if other District revenues fall short of meeting debt service coverage requirements. The proposed target is 1% of annual Water and Wastewater operating revenues, subject to annual review and Board discretion based on financial conditions and revenue volatility.

**5.00.6.06 Water Resources Reserve.** The existing Water Rights Reserve is expanded and renamed the Water Resources Reserve to recognize the broader range of activities necessary to protect and preserve the District's water resources. Eligible activities would include water rights protection, licensing and relicensing, environmental studies, engineering, regulatory compliance, permitting, stakeholder engagement, and legal services. The proposed policy establishes a $3 million minimum target, with additional funding based on anticipated future obligations, including significant licensing and relicensing requirements. The proposed policy provides for an annual allocation of 3.75% of property tax revenues to assist in funding the reserve. Staff recommend that this reserve be moved under the Hydropower Fund.

**5.00.6.07 CIP Cash Flow Reserve.** The CIP Cash Flow Reserve would continue to provide temporary financing for grant-funded, reimbursable, and other Board-approved capital projects where District expenditures occur before reimbursement or permanent project funding is received. The proposed minimum target remains $2 million, allocated 73% to Water and 27% to Wastewater unless the Board determines another allocation is appropriate. Reimbursements associated with advances from the reserve would generally be returned to the applicable reserve component.

**5.00.6.08 Special Projects Reserve.** Staff recommends the elimination of the Special Projects Reserve as a separate designated reserve and reassign funds to other reserve accounts as directed by the Board.

**5.00.6.09 Expansion Reserves.** Expansion Reserves remain restricted to growth-related capital improvements and growth-related debt. Capacity fees and associated investment earnings would continue to be used only for the purposes for which the fees were collected in accordance with applicable law.

## PROPERTY TAX ALLOCATION

As part of the revised reserve structure, staff propose that a defined portion of annual property tax revenues be systematically directed toward long-term financial needs rather than relying solely on year-end surplus or periodic Board transfers.

The proposed allocations would reallocate funding away from the Special Project Reserve to provide ongoing funding for the 90-Day Emergency Operating Reserve, Asset Replacement Reserve, and Water Resources Reserve. The allocations would be incorporated into the annual budget process and would continue unless otherwise directed by the Board. The remainder of the District's property tax revenue would continue to support operations, capital expenditures, and County-wide water resources planning.

This approach provides a more structured mechanism for building reserves for emergency response, infrastructure replacement, and significant long-term water resource obligations.

## ANNUAL REVIEW AND BOARD OVERSIGHT

The revised policy strengthens annual review requirements. Reserve adequacy and funding levels would be evaluated as part of the District's Operating and Capital Improvement Budget processes and long-term financial planning. The review would consider cash flow requirements, revenue volatility, expenditure patterns, asset conditions, replacement costs, capital needs, project timing, available funding sources, economic conditions, and other relevant financial considerations.

Where separate Water and Wastewater components are maintained, each component would be evaluated independently. If a reserve falls below its target, staff will identify reasonable measures to restore funding over time while considering the District's overall financial condition, operating and capital requirements, debt obligations, and competing funding priorities.

Reserve expenditures would continue to require prior Board approval unless previously authorized through an approved budget, and year-end reserve balances would remain within their specified funds unless otherwise approved by the Board.

## FINANCIAL CONSIDERATIONS

There is no direct fiscal impact associated with receiving this presentation.

## RECOMMENDATIONS

Staff recommend that the Finance Committee provide direction to continue development of the proposed Reserve Policy revisions and return to the Committee with draft policies following review by District staff and legal counsel.

# ATTACHMENT A

| Reserve Information - Water (8-18-26 FC Meeting) | | | | Current Scenario | | | | | Proposed Scenario | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Policy # | Reserve Title | Reserve Amount Current | Proposed changes | Fund # | Name | FY 26-27 Target | 6/30/2026 Unaudited Balance | Over/ (Under) | Fund # | Name | FY 26-27 Target | 6/30/2026 Unaudited Balance | Over/ (Under) |
| 5.00.6.01 | Operating | 1 mo. Budgeted Expense | Unrestricted surplus op funds Unrestricted surplus non-op funds | 300 | Operating | 1,610,209 | 1,610,209 | - | 300 | Operating | 1,610,209 | 1,610,209 | - |
| 5.00.6.02 | 90-Day/Emergency Operating | 3 mo. Budgeted Expense | Unrestricted surplus op funds Unrestricted surplus non-op funds<br>Property Tax 7.5% - (Split between Water 5.48% & Wastewater 2.03%) | 308 | Interest Reserve | 4,830,628 | 3,162,760 | (1,667,868) | 308 | Interest Reserve | 4,830,628 | 4,655,142 | (175,486) |
| 5.00.6.04 | Debt Services | Set Amount | None | 308 | Interest Reserve | 174,408 | 174,408 | - | 308 | Interest Reserve | 174,408 | 174,408 | - |
| 5.00.6.05 | Rate Stabilization | 1% of Operating Revenue | Unrestricted surplus op funds Unrestricted surplus non-op funds | 308 | Interest Reserve | 209,043 | 209,043 | - | 308 | Interest Reserve | 209,043 | 209,043 | - |
| 5.00.6.06 | Water Resources | Minimum Target $3M | Move to Fund 400<br>Unrestricted surplus op funds Unrestricted surplus non-op funds<br>Property Tax 3.75% | 308 | Interest Reserve | 3,000,000 | 3,000,000 | - | 408* | Interest Reserve | 3,000,000 | 5,531,911 | 2,531,911 |
| 5.00.6.07 | CIP Cash Flow | Minimum Target $2M<br>Split between<br>Water 73%<br>Wastewater 27% | Unrestricted surplus op funds Unrestricted surplus non-op funds | 308 | Interest Reserve | 1,460,000 | 1,460,000 | - | 308 | Interest Reserve | 1,460,000 | 1,460,000 | - |
| 5.00.6.08 | Special Projects | Property Tax - No set % | Eliminate, move to 90-Day Emergency | 308 | Interest Reserve | 1,466,568 | 1,466,568 | - | 308 | Interest Reserve | - | - | - |
| 5.00.6.09 | Expansion Reserves | Restricted funds | None | Various | Expansion | 6,555,711 | 6,555,711 | - | Various | Expansion | 6,555,711 | 6,555,711 | 0 |
| None | Forest Thinning | No current policy | No policy, move to 90-Day Emergency | 308 | Interest Reserve | - | 25,814 | 25,814 | 308 | Interest Reserve | - | - | - |
| 5.00.6.03 | Asset Replacement (R&R) | No set target | Unrestricted surplus op funds Unrestricted surplus non-op funds<br>Property Tax 3.75% (Split between Water 2.74% & Wastewater 1.01%) | 325 | Capital R&R | 7,540,645 | 7,540,645 | - | 325 | Capital R&R | 7,540,645 | 7,540,645 | - |
| ***existing balance in Fund 408 $2,531,911** | | | | | **Total** | **26,847,211** | **25,205,158** | **(1,642,054)** | | **Total** | **25,380,643** | **27,737,069** | **2,356,425** |

# ATTACHMENT B

| Reserve Information - Wastewater (8-18-26 FC Meeting) | | | | Current Scenario | | | | | Proposed Scenario | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Policy # | Reserve Title | Reserve Amount Current | Proposed changes | Fund # | Name | FY 26-27 Target | 6/30/2026 Unaudited Balance | Over/ (Under) | Fund # | Name | FY 26-27 Target | 6/30/2026 Unaudited Balance | Over/ (Under) |
| 5.00.6.01 | Operating | 1 mo. Budgeted Expense | Unrestricted surplus op funds Unrestricted surplus non-op funds | 500 | Operating | 593,071 | (541,926) | (1,134,997) | 500 | Operating | 593,071 | - | (593,071) |
| 5.00.6.02 | 90-Day/Emergency Operating | 3 mo. Budgeted Expense | Unrestricted surplus op funds Unrestricted surplus non-op funds<br>Property Tax 7.5% - (Split between Water 5.48% & Wastewater 2.03%) | 508 | Interest Reserve | 1,779,213 | 1,053,553 | (725,660) | 508 | Interest Reserve | 1,779,213 | 1,596,448 | (182,765) |
| 5.00.6.04 | Debt Services | Set Amount | None | 508 | Interest Reserve | 81,699 | 81,699 | - | 508 | Interest Reserve | 81,699 | 81,699 | - |
| 5.00.6.05 | Rate Stabilization | 1% of Operating Revenue | Unrestricted surplus op funds Unrestricted surplus non-op funds | 508 | Interest Reserve | 102,800 | 102,800 | - | 508 | Interest Reserve | 102,800 | 102,800 | - |
| 5.00.6.07 | CIP Cash Flow | Minimum Target $2M<br>Split between<br>Water 73%<br>Wastewater 27% | Unrestricted surplus op funds Unrestricted surplus non-op funds | 508 | Interest Reserve | 540,000 | 536,398 | (3,602) | 508 | Interest Reserve | 540,000 | 536,398 | (3,602) |
| 5.00.6.08 | Special Projects | Property Tax - No set % | Eliminate, move to 90-Day Emergency | 508 | Interest Reserve | 533,348 | 533,348 | - | 508 | Interest Reserve | - | - | - |
| 5.00.6.09 | Expansion Reserves | Restricted funds | None | Various | Expansion | 7,612,610 | 7,612,610 | - | Various | Expansion | 7,612,610 | 7,612,610 | - |
| None | Forest Thinning | No current policy | No policy, move to 90-Day Emergency | 508 | Interest Reserve | - | 9,547 | 9,547 | 508 | Interest Reserve | - | - | - |
| 5.00.6.03 | Asset Replacement (R&R) | No set target | Unrestricted surplus op funds Unrestricted surplus non-op funds<br>Property Tax 3.75% (Split between Water 2.74% & Wastewater 1.01%) | 525 | Capital R&R | 5,318,901 | 5,318,901 | - | 525 | Capital R&R | 5,318,901 | 5,318,901 | - |
| | | | | | **Total** | **16,561,641** | **14,706,930** | **(1,854,711)** | | **Total** | **16,028,293** | **15,248,856** | **(779,437)** |

# 3b

AGENDA ITEM

3b

# Agenda Item

DATE: August 18, 2026

TO: Finance Committee

FROM: Kelly Zahniser, Director of Administrative Services

SUBJECT: Monthly Billing Project Update

**RECOMMENDED ACTION:**

Staff request that the Finance Committee receive a presentation and provide feedback regarding the status of the Monthly Billing Project.

**BACKGROUND**

The District is preparing to transition from its current bi-monthly utility billing structure to monthly billing. The project involves coordination across multiple District functions, including Finance, Customer Service, Information Technology, and Operations, as well as coordination with the District's utility billing system provider and other service providers.

The Finance Committee has previously received information regarding monthly billing alternatives, anticipated costs, operational considerations, and implementation planning.

**DISCUSSION**

Staff continue to work through the activities necessary to implement monthly billing. The presentation will provide the Finance Committee with a high-level update on the project's progress, including key implementation activities, anticipated schedule and milestones, system and business process changes, customer communications, and other items requiring coordination prior to implementation.

The presentation will also identify any significant issues, decisions, or risks that have been identified as the project progresses.

Staff intend to continue to provide periodic updates to the Finance Committee throughout implementation to keep the Committee informed of project status and any significant changes to the implementation plan.

## FINANCIAL CONSIDERATIONS

There is no direct fiscal impact associated with receiving this presentation.

## RECOMMENDATIONS

Staff recommend that the Finance Committee receive the presentation regarding the Monthly Billing Project and provide feedback as appropriate.

# 3c

AGENDA ITEM

3c

# Agenda Item

DATE: August 18, 2026

TO: Finance Committee

FROM: Kelly Zahniser, Director of Administrative Services

SUBJECT: Proposed Revised Finance Committee Meeting Schedule

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**RECOMMENDED ACTION:**

Staff request that Finance Committee review and approve implementation of a revised meeting schedule beginning in September 2026.

The proposed schedule is intended to align Finance Committee meetings with the District's quarterly financial and investment reporting cycles, provide adequate time for staff to prepare meaningful financial information, and establish a predictable schedule for other recurring Finance Committee reports and projects.

**BACKGROUND**

The Finance Committee provides an important forum for detailed review and discussion of the District's financial and administrative matters. Items presented to the Committee include financial reports, investment activity, annual budget development, audited financial statements, reserve policies, rates and fees, debt and financing matters, information technology and cybersecurity, customer service activities, and other matters within the Committee's purview.

Staff has reviewed the current Finance Committee meeting schedule and recommend transitioning to a recurring two-months-on/one-month-off schedule. Under this approach, the Committee would generally meet for two consecutive months followed by one month without a regularly scheduled meeting.

The proposed schedule is structured around the District's quarterly reporting cycle. The first meeting following the end of each quarter would include the Quarterly Financial Report, while the following month's meeting would include the corresponding Quarterly Investment Activity Report. This provides staff with sufficient time to complete quarter-end accounting activities, reconcile financial information, and prepare reports for meaningful Committee review.

Months without a regularly scheduled meeting would provide additional time for staff to complete financial reporting, prepare upcoming Committee items, and address followup assignments. Special meetings could continue to be scheduled when necessary to address time-sensitive matters.

**DISCUSSION**

The proposed schedule for September 2026 through June 2027 is as follows:

| Meeting | Proposed Topics |
|---|---|
| September 2026 | No Regular Meeting |
| October 20, 2026 | 1st Quarter Financial Reports (July–September); Bad Debt Write-Offs; Monthly Billing Project Update; IT/Customer Service Report – Business Process Review |
| November 24, 2026 | 1st Quarter Investment Activity (July–September); Bad Debt Write-Offs; Monthly Billing Project Update; IT/Cybersecurity Report |
| December 2026 | No Regular Meeting |
| January 19, 2027 | 2nd Quarter Financial Reports (October–December); Monthly Billing Project Update; Presentation of FY 2025-26 Audited Financial Statements; Mid-Year Budget Discussion; Customer Service Report |
| February 16, 2027 | 2nd Quarter Investment Activity (October–December); IT/Cybersecurity Update |
| March 2027 | No Regular Meeting |
| April 20, 2027 | 3rd Quarter Financial Reports (January–March); Customer Service Report |
| May 18, 2027 | Draft FY 2027-28 Budget; 3rd Quarter Investment Reports (January–March); IT/Cybersecurity Report |
| June 2027 | No Regular Meeting |

**RECURRING FINANCE COMMITTEE ITEMS**

The proposed schedule also establishes regular opportunities for the Committee to receive updates regarding other areas within Administrative Services.

Information Technology and Cybersecurity updates are proposed on a recurring basis to provide the Committee with information regarding cybersecurity, technology initiatives, system improvements, and related risks.

Customer Service reports will provide periodic information regarding billing, collections, customer activity, and business process improvements.

During FY 2026-27, Monthly Billing Project Updates will continue during the implementation period to provide the Committee with information regarding project progress, customer communications, system changes, and implementation issues.

The schedule also accommodates significant annual financial activities, including presentation of the audited financial statements, mid-year budget review, and development of the following fiscal year's proposed budget.

BENEFITS OF THE PROPOSED SCHEDULE

Staff believes the proposed two-months-on/one-month-off schedule will:

- Establish a consistent and predictable Finance Committee calendar;
- Align meetings with the District's quarterly financial and investment reporting cycles;
- Provide sufficient time following quarter-end for staff to complete reconciliations and prepare accurate financial reports;
- Provide regular Committee oversight of the District's financial condition and budget performance;
- Create recurring opportunities for review of IT/cybersecurity and customer service activities;
- Better distribute significant financial and administrative topics throughout the fiscal year;
- Provide dedicated preparation time during non-meeting months; and
- Maintain flexibility to schedule special meetings when circumstances require additional Committee review.

The proposed schedule is intended to improve the quality and timing of information presented to the Finance Committee rather than reduce the Committee's oversight role. Matters requiring timely Committee consideration would continue to be scheduled as needed, regardless of the regular meeting calendar.

**FINANCIAL CONSIDERATIONS**

There is no direct fiscal impact associated with implementing the revised Finance Committee meeting schedule. The proposed schedule may improve administrative efficiency by better coordinating quarter-end accounting activities, financial reporting, Committee preparation, and Board agenda development.

**FINANCIAL CONSIDERATIONS**

Staff recommend that the committee adopt the revised schedule as presented.