

**MINUTES OF THE SAN JOAQUIN RIVER EXCHANGE CONTRACTORS  
GROUNDWATER SUSTAINABILITY AGENCY FINANCE COMMITTEE MEETING  
HELD MONDAY, MAY 1, 2023**

The Finance Committee of the San Joaquin River Exchange Contractors Groundwater Sustainability Agency (EC GSA) met in Regular Session on Monday, May 1, 2023 in the Board Room of the *San Joaquin River Exchange Contractors Water Authority*, 541 “H” Street, City of Los Banos, County of Merced, State of California. The following persons participated:

The following persons were present:

**FINANCE COMMITTEE REPRESENTATIVES:** Chris Cardella (via teleconference), Chris White, Jarrett Martin, (via teleconference), John Wiersma (via teleconference), Jeff Bryant (via teleconference) and Randy Houk (via teleconference)

**OTHERS:** Joann White, Director of Finance & Administration and Steve Chedester, Director of Policy & Programs

**CALL TO ORDER**

Chris White called the meeting to order at 9:15 a.m. and reported there were no proposed changes to the agenda.

**PUBLIC PARTICIPATION**

There was no public participation.

**APPROVAL OF MINUTES OF THE FEBRUARY 27, 2023  
FINANCE COMMITTEE MEETING**

Upon presentation of the minutes, a motion was made by Randy Houk and seconded by Jeff Bryant to approve the Finance Committee minutes of the February 27, 2023 meeting as presented. The motion was unanimously approved.

**BUDGET COMPARISON, CASH ACTIVITY REPORT AND EXPENDITURE LIST  
MARCH - APRIL, 2023**

Joann White presented the Budget Comparison, Cash Activity Report and Expenditure List for the months of March through April, 2023. Chris White reviewed the current cash flow and outstanding accounts payables and recommended that third quarter dues be sent out immediately. The Finance Committee concurred with the recommendation to invoice the member entities their third quarter dues. A motion was made by Jeff Bryant, and seconded by Chris Cardella to recommend approval of the March – April, 2023 Financial Reports as presented. The motion was unanimously carried.

**FINANCIAL STATEMENTS AND SUPPLEMENTAL DATA FOR THE YEARS ENDED  
DECEMBER 31, 2022 AND 2021**

A review of the Financial Statements was provided. The Committee had no questions and recommended presenting the statements to the Board for review and approval.

**ANY OTHER BUSINESS**

Discussions were held relative to the activities required to respond to the California Department of Water Resources' determination on the SJREC GSA's Groundwater Sustainability Plan (GSP). It is likely the projected expenses will be more than what was budgeted for 2023 and the matter will need to be brought back to the Committee and Board once those figures are determined.

With no further business coming before the Committee, the meeting was adjourned at 9:33 a.m.

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CHRIS CARDELLA

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JARRETT MARTIN

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JOHN WIERSMA

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JEFF BRYANT

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RANDY HOUK

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CHRIS WHITE