

**MINUTES OF THE SAN JOAQUIN RIVER EXCHANGE CONTRACTORS  
WATER AUTHORITY FINANCE COMMITTEE MEETING  
HELD MONDAY, OCTOBER 2, 2023**

The Finance Committee of the *San Joaquin River Exchange Contractors Water Authority (SJRECWA)* met in Regular Session on Monday, October 2, 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 were present:

**FINANCE COMMITTEE REPRESENTATIVES:** Chris White, Chris Cardella (via teleconference), Jarrett Martin (via teleconference), John Wiersma (via teleconference), and Jeff Bryant (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 8:30 a.m. and reported there were no changes to the agenda.

**PUBLIC PARTICIPATION**

There was no public participation.

**APPROVAL OF MINUTES OF THE AUGUST 25, 2023  
FINANCE COMMITTEE MEETING**

The unapproved minutes of the August 25, 2023 Finance Committee meeting were presented. A motion was made by Jeff Bryant and seconded by Jarrett Martin to approve the minutes as presented. The motion was unanimously carried.

**SEPTEMBER 2023 GENERAL BUDGET COMPARISON**

Joann White provided a review of the General Budget Comparison and explained that, after distribution of the report, it was determined additional adjustments to estimated expenses to complete the year are recommended. She verbally provided the proposed changes and said that a revised report would be distributed following the meeting if those were accepted. In conclusion, she said that, with the modifications, the current estimate to complete the year’s expenses will be 94% of budget.

**SEPTEMBER 2023 WATER TRANSFER BUDGET COMPARISON**

The Water Transfer Budget Comparison for September 2023 was presented and briefly reviewed. No changes were proposed or made.

**SEPTEMBER 2023 WATER RESOURCES PLAN BUDGET COMPARISON**

A detailed review of the Water Resources Plan Budget Comparison was provided outlining the updated estimates to complete this year's expenses, noting that the current estimate to complete 2023 expenses is 74% of the budget.

**SEPTEMBER 2023 SAN JOAQUIN VALLEY DRAINAGE  
AUTHORITY BUDGET COMPARISON**

There were no changes proposed to the San Joaquin Valley Drainage Authority Budget and the revenue and expenses should remain at 100% of budget through the end of the year.

**SEPTEMBER 2023 CASH ACTIVITY REPORT AND EXPENDITURE LIST**

The September Expenditure List was presented. Next, upon review of the Cash Activity Report, it was noted that because of the revisions to the General Budget estimated expenses for the remainder of the year, the Cash Activity Report will be updated to reflect the new amount for the projected General Budget Reserve at the end of September. Ms. White said that a revised copy of the Cash Activity Report will also be distributed to the Committee members following the meeting.

A motion was made by Jarrett Martin and seconded by Jeff Bryant to recommend approval of the September 2023 financial report as presented. The motion was unanimously carried.

**DRAFT 2024 PROPOSED BUDGET**

Chris White presented the proposed 2024 Draft Budget and recapped the comparisons between 2023 budget and the proposed 2024 budget under the General Budget. After some discussion, it was concurred that a couple of adjustments could be made to the proposed budget under public relations, lodging/meals, Bay Delta legal and San Joaquin River Settlement consultant line items. Mr. White then stated that should the expenses through the end of 2023 finish as estimated, there should be enough funds under the General Budget Reserve to propose a \$200,000 deduction to the General Budget's first quarter dues.

Mr. White next reviewed the proposed Water Transfer Budget. He then stated that with regard to the San Joaquin Valley Drainage Authority (SJVDA) Budget, the proposed amounts are estimates only and will be updated when the SJVDA approves their budget in February of 2024.

Lastly, a review of the Water Resources Plan Budget was provided outlining the estimated carryover amounts from 2023 and proposed cash call for 2024. Mr. White said that he will not be ready to present a final Water Resources Plan Budget until November with some outstanding issues to be determined prior to then.

The Committee members concurred that the proposed 2024 Draft Budget be presented to the Board on October 6, 2023, for their consideration.

**ANY OTHER BUSINESS**

With no further business coming before the Committee, the meeting was adjourned at 9:10 a.m.

---

CHRIS CARDELLA

---

JARRETT MARTIN

---

JOHN WIERSMA

---

JEFF BRYANT

---

CHRIS WHITE