

**MINUTES OF THE SAN JOAQUIN RIVER EXCHANGE CONTRACTORS
WATER AUTHORITY FINANCE COMMITTEE MEETING
HELD MONDAY, NOVEMBER 6, 2023**

The Finance Committee of the *San Joaquin River Exchange Contractors Water Authority* (SJRECWA) met in Regular Session on Monday, November 6, 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), Jeff Bryant (via teleconference), and Mike Gardner (via teleconference)

OTHERS: Eric Fontana, CCID Chair (via teleconference); Joann White, SJRECWA Director of Finance & Administration, and Steve Chedester, SJRECWA Director of Policy & Programs

CALL TO ORDER

Chris White called the meeting to order at 8:33 a.m. and reported there were no changes to the agenda.

PUBLIC PARTICIPATION

There was no public participation.

**APPROVAL OF MINUTES OF THE OCTOBER 2, 2023
FINANCE COMMITTEE MEETING**

The unapproved minutes of the October 2, 2023 Finance Committee meeting were presented. A motion was made by Chris Cardella and seconded by Jeff Bryant to approve the minutes as presented. The motion was unanimously carried.

OCTOBER 2023 GENERAL BUDGET COMPARISON

Joann White provided a review of the General Budget Comparison, noting that fourth quarter dues had been received.

OCTOBER 2023 WATER TRANSFER BUDGET COMPARISON

The Water Transfer Budget Comparison for October 2023 was presented and briefly reviewed, which included payment of fourth quarter dues.

OCTOBER 2023 WATER RESOURCES PLAN BUDGET COMPARISON

The Water Resources Plan Budget Comparison review was next provided outlining both current revenue and expenses, in addition to the estimate to complete the year’s expenses.

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

There were no changes from the previous report to the San Joaquin Valley Drainage Authority Budget.

OCTOBER 2023 CASH ACTIVITY REPORT AND EXPENDITURE LIST

The October Expenditure List and Cash Activity Report were presented.

A motion was made by Mike Gardner and seconded by Jeff Bryant to recommend approval of the October 2023 financial report as presented. The motion was unanimously carried.

ANY OTHER BUSINESS

Chris White explained that since last month’s presentation of the proposed 2024 Draft Budget, he has been asked to relook at the expenses to determine if any adjustments could be considered. With that, he reviewed some proposed reductions to expenses in the General and Water Resources Plan Budgets and what was considered in determining those reductions. In conclusion, he said that he will revisit some of the budget items mid-year to determine if any further adjustments were justified.

After a brief discussion, Mr. White said the revised proposed 2024 Draft Budget will be presented to the Board with a recommendation to reduce the General Budget’s first quarter dues by \$100,000, using funds from the General Budget Reserve at the end of the year. The Committee members concurred with the recommendation.

ANY OTHER BUSINESS

With no further business coming before the Committee, the meeting was adjourned at 9:03 a.m.

CHRIS CARDELLA

JEFF BRYANT

MIKE GARDNER

CHRIS WHITE