



Setting Standards of Excellence in Public Service

MINUTES
SPECIAL FINANCE AND ADMINISTRATION COMMITTEE MEETING
Wednesday, June 8, 2022, 4 p.m.
Virtual Meeting

1. Vice Chair Gracyk called the meeting to order at 4:01 p.m. and Assistant Board Secretary Lorri S. Annett verified the committee members and staff were able to identify one another by voice recognition or video image.

A quorum of the committee members was present via electronic conferencing software. Vice Chair Gracyk and Alternate Hedberg were present.

Staff present: Lugo, Olney, Miller, Bryant, Annett, Pope, Solano and Curtis.

Others present: None

2. The motion to approve the agenda carried unanimously.
Motion: Hedberg
Second: Gracyk
3. The committee received an update on the Water Infrastructure Finance and Innovation Act loan process including identified projects and the request for board approval of the loan at a future board meeting. Discussion ensued regarding the timeline window to request funds following loan approval; the fixed interest rate with a one-time adjustment if interest rates decrease; and the payback timeline. The committee discussed the upcoming audit, which will be presented at the next Finance and Administration Committee meeting. Information regarding water shortage Level 2 demand reduction measures was presented with a request to declare a water shortage response Level 2 at the June 15, 2022, regular board meeting. Discussion ensued and all questions were answered by staff.
4. The next committee meeting is scheduled for September 14, 2022, at 4 p.m.
5. Vice Chair Gracyk adjourned the meeting at 5:30 p.m.

A handwritten signature in black ink, appearing to read "Mark Gracyk", is written over a horizontal line.

Mark Gracyk, Vice Chair

ATTEST:

A handwritten signature in black ink, appearing to read "Lorri S. Annett", is written over a horizontal line.

Lorri S. Annett, Assistant Board Secretary