

MINUTES OF THE FINANCE COMMITTEE  
OF MT. VIEW SANITARY DISTRICT  
October 9, 2019

The Finance Committee of the Mt. View Sanitary District convened a duly Noticed Committee Meeting at the Mt. View Sanitary District Conference Room, 3800 Arthur Road, Martinez, County of Contra Costa, State of California on October 9, 2019, at 1:00 p.m.

1. ROLL CALL OF DIRECTORS

PRESENT: Director Stanley Caldwell and Chair Elmer "Al" J. Schaal

ABSENT: None

Also Present: STAFF – District Manager Lilia M. Corona, District Engineer Chris Elliott, and Administrative Services Manager Denise Gray

2. PUBLIC COMMENT

None

3. . NEW BUSINESS

A. Cash Flow Update

1. RECEIVE REPORT FROM STAFF

Assistant District Manager Corona presented the staff report, discussed the District's current cash flow, and provided various scenarios to the Committee for review and direction.

2. PROVIDE DIRECTION

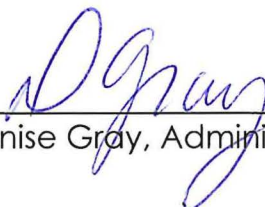
Discussion ensued. The funding plan established by the Board of Directors in 2018 relied on the CIP/FRP of 2016. Reflecting the drastic increase in construction costs, the identified project cost estimates have increased for the newly approved CIP/FRP. "The Bay Area experienced construction cost growth of 6.7% in 2018, making it the most expensive place to build in the world, according to an April report from Turner & Townsend<sup>1</sup>."

The District Manager, District Engineer, and Administrative Services Manager reviewed several possible scenarios to project cash flow for the District out to FY 2028-2029.

The Committee directed staff to schedule a Special Board Meeting for a workshop session to discuss the options presented, explore "what if" scenarios, and identify any information gaps that need to be addressed to enable the Board to plan how to fund the District's future capital needs.

6. ADJOURNMENT – THE NEXT SCHEDULED BOARD MEETING IS A REGULAR BOARD MEETING ON THURSDAY, October 10, 2019, AT 6:30 P.M.

Business having been concluded; the meeting was adjourned at 2:34 p.m.



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Denise Gray, Administrative Services Manager