



HIDDEN VALLEY LAKE COMMUNITY SERVICES DISTRICT
FINANCE COMMITTEE REPORT
MEETING DATE:
March 9, 2022 – 12:30 P.M.

The Hidden Valley Lake Community Services District Special Meeting of the Finance Committee was conducted by Teams Teleconference in the District Boardroom at 19400 Hartmann Road, Hidden Valley Lake, California.

Present were:

Director Jim Freeman

Director Gary Graves

Dennis White, General Manager

Penny Cuadras, Administrative Services Manager

Trish Wilkinson, Accounting Supervisor

Alyssa Gordon, Project Manager

CALL TO ORDER

The meeting was called to order at 12:31 PM by Director Freeman.

APPROVAL OF AGENDA

It was moved by Director Freeman, seconded by Director Graves, to approve the March 9, 2021, Finance Committee agenda as presented.

DISCUSSION AND POSSIBLE RECOMMENDATION:

Monthly Financial Reports & Disbursements

The Committee reviewed and discussed the financial reports for the period ending February 28, 2022. Staff addressed inquiries as presented by the Committee.

DISCUSSION AND POSSIBLE RECOMMENDATION:

Projects Update

Alyssa Gordon, Projects Manager provided updates to the Committee.

DISCUSSION AND POSSIBLE RECOMMENDATION:

SDRMA Proposal for Earthquake Coverage of Mainlines

The Committee recommend not proceeding with earthquake coverage at this time. The annual premium in comparison to the amount of coverage offered is not cost-effective for the District.

DISCUSSION AND POSSIBLE RECOMMENDATION:

OPEB Pre-Funding Comparison of CalPERS and PARS

The Committee request staff provide a comparison of PARS Balance Plan Model and CalPERS Strategy 1 for further discussion and review at the April Finance Committee meeting.

PUBLIC COMMENT

No Public Comment

COMMITTEE MEMBER COMMENT

Director Graves expressed appreciation to staff.

NEXT AGENDA:

Further discussion of OPEB pre-funding programs.

ADJOURNMENT

On a motion made by Director Freeman and seconded by Director Graves the Committee voted unanimously to adjourn the meeting.

No public Comment.

Roll Call Vote:

AYES: (2) Directors Graves and Freeman

NAYS: (0)

ABSTAIN: (0)

ABSENT: (0)

Motion carries to adjourn the meeting at 1:48 PM.