



# TOWN OF DISCOVERY BAY

A COMMUNITY SERVICES DISTRICT

**SDLF Platinum-Level of Governance**



President – Michael Callahan • Vice-President –Carolyn Graham • Director – Kevin Graves • Director – Bryon Gutow • Director – Ashley Porter

**MINUTES OF THE REGULAR MEETING  
OF THE STANDING FINANCE COMMITTEE  
OF THE TOWN OF DISCOVERY BAY  
Wednesday, December 4, 2024 4:30 P.M.**

**Finance Committee Members**

Chair Carolyn Graham

Vice-Chair Ashley Porter

**A. ROLL CALL**

1. Call business meeting to order 4:30 p.m.
2. Roll Call was taken. Chair Graham announced Vice-Chair Porter would be late. Vice-Chair Porter arrived at 4:43p.m.

**B. PUBLIC COMMENTS (Individual Public Comments will be limited to a 3-minute time limit)**

None.

**C. DRAFT MINUTES TO BE APPROVED**

1. Approve Finance DRAFT Meeting Minutes of June 5, 2024.
2. Approve Finance DRAFT Meeting Minutes of August 7, 2024.

Vice-Chair Porter made a Motion to Approve the June 5, 2024 and August 7, 2024 Draft Meeting Minutes.

Chair Graham seconded.

Vote: Motion Carried – AYES: 2, NOES: 0, ABSTAINED: 0, ABSENT: 0

**D. PRESENTATIONS**

1. Bi-Monthly Financial Report.

Presented by Finance Manager Margaret Moggia.

- Water
  - First receipt of fixed charge funds is expected in December.
  - Salary and benefits came in under budget due to unfilled positions.
  - Facility maintenance charges were higher than budget due to emergency repairs.
- Wastewater
  - First receipt of fixed charge funds is expected in December.
  - Salary and benefits came in under budget due to unfilled positions.
  - Consulting, contract operations and facility maintenance all came in under budget.
- Zone 8
  - First receipt of fixed charge funds is expected in December. Supplemental amount of \$24,820 was received.
  - \$26,055 of interest income was earned.
  - Salary and benefits came in under budget due to unfilled positions.
- Community Center Expenses
  - Salary and benefits came in under budget due to unfilled positions.

- Landscape Expenses
  - Salary and benefits came in under budget due to unfilled positions.
  - Facility maintenance came in higher than budget due to deferred maintenance.
- Zone 9
  - First receipt of fixed charge funds is expected in December.
  - Salary and benefits came in under budget due to unfilled positions.
  - Facility maintenance was lower than budgeted.
- FY 2025 Capital Projects
  - Administrative building, Willow Filter Repair, Well 8, Marina Underwater Crossing, Cathodic Protection, O&M Manual.
- FY 2025 Debt Portfolio
  - Current debt outstanding:
    - 2017 Bond: \$7,640,000
    - 2022 Bond: \$16,400,000
    - 2022B Bond: \$10,768,000
- Upcoming FY 2025 Finance Activities
  - State Reporting
  - Classification and Compensation Study
  - Rate Study
  - Financial Software Implementation

**E. UPDATES**

None.

**F. DISCUSSION**

None.

**G. FUTURE DISCUSSION/AGENDA ITEMS**

None.

**H. ADJOURNMENT**

1. Adjourned at 4:55p.m. to the next Standing Finance Committee meeting on February 5, 2025, at the Community Center located at 1601 Discovery Bay Boulevard.