



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

**SUMMARY OF THE MEETING
OF THE STANDING FINANCE COMMITTEE
OF THE TOWN OF DISCOVERY BAY
Wednesday, October 2, 2024 4:30 P.M.**

Finance Committee Members

Chair Carolyn Graham
Vice-Chair Ashley Porter

This was not a Brown Act Meeting since the quorum was not met. This meeting will be for informational purposes only.

A. ROLL CALL

1. Called business meeting to order 4:30 p.m.
2. Roll call was taken, and Vice-Chair Porter was absent.

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.

Unable to approve minutes due to a lack of quorum.

D. PRESENTATIONS

1. Bi-Monthly Financial Report.

Presented by Finance Manager Margaret Moggia.

- Water revenues: Water charges exceeded budgeted amount.
- Water expenses: Facility maintenance was higher due to maintenance during the summer months.
- Wastewater revenues: Sewer charges are slightly higher than budget.
- Wastewater expenses: Expenses are lower than budget.
- Zone 8: First installment of property tax funds will arrive November or December.
- Zone 8: Expenses are lower than budget.
- Zone 9 revenues: Received \$1,708 in interest income.
- Zone 9: Expenses are lower than budget.
- Capital Project Spend: Mobile Modular \$112,975.00
- Upcoming Finance Activities: Update rate study, Financial Software Implementation, Classification and Compensation Study, Completion of Annual Audit, and File State Debt Reports.

E. UPDATES

None.

F. DISCUSSION

1. Discussion and Possible Feedback on Rate Study and Proposition 218 Process Schedule.

Presented by Finance Manager Margaret Moggia.

- The last water/wastewater rate study was conducted in 2020.
- Anticipated schedule for rate study is:
 - October 2024: Kick off rate study.
 - February 2025: Present draft rates to Board for feedback.
 - April 2025: Present final recommendations to Board, ask for approval to initiate Prop 218 process, mail Prop 218 notice.
 - June 2025: Prop. 218 Hearing.
 - July 1, 2025: New rates go into effect for FY 2025/2026.

2. Discussion and Possible Feedback on Financial Software Replacement.

Presented by Finance Manager Margaret Moggia.

- The current Financial Software (Caselle) was purchased in 2015.
- Staff participated in demos of two new systems.
- New software system could incorporate human resources as well as payroll functions.

3. Discussion and Possible Feedback on Classification and Compensation Study.

Presented by Finance Manager Margaret Moggia.

- Classification and compensation studies are typically done every five years.
- The last classification and compensation study was completed in 2015.
- Funding for the study would come from the consulting budget.

G. FUTURE DISCUSSION/AGENDA ITEMS

None.

H. ADJOURNMENT

1. Adjourned at 5:03p.m. to the next Standing Finance Committee meeting on December 4, at the Community Center located at 1601 Discovery Bay Boulevard.