



**ADMINISTRATIVE/FINANCE COMMITTEE  
MEETING MINUTES of  
Wednesday April 13, 2016, 4:00 p.m.  
PVWMA Conference Room**

Meeting called to Order at 4:10 p.m.

1. Committee members: Rosemarie Imazio (Chair), Paul Faurot, Javier Zamora  
Staff: Mary Bannister, General Manager (GM), Brian Lockwood, Senior Water Resources Hydrologist (SWRH), Teresa Delfino, Finance & Administrative Services Manager (FASM) Nancy Trevino, Financial Analyst  
  
Public: Kirk Schmidt (Preservation Inc.)
2. Director Comments: None
3. Public Comments: None
4. Consider Approving Minutes of previous (March 9, 2016) Committee Meeting: The committee reviewed and approved minutes of the March 9, 2016 meeting by consensus.
5. 2017 Conservation Incentive Program for Fallow Land and Private Recharge: Kirk Schmidt spoke to the committee with an Incentive Program to Fallow Land and Private Recharge that would allow the farmers to come up with types of incentive attractions they would like to receive, but not be the ones to administer the program. Mr. Schmidt suggested that the Committee set aside \$200,000 in the 16-17FY Budget to fund the program.
6. Review and Consider Accepting Financial Reports for March 2016: The committee reviewed and accepted Financial Reports for March 2016 by consensus.
7. Review and Consider Accepting A/R Aging & Collections Update for March 2016: The committee reviewed and accepted A/R Aging & Collections Report for March 2016.
8. Review and Consider Accepting Preliminary Budget to Actual Report through February 2016: The committee reviewed and accepted the Preliminary Budget to Actual Report through February 2016.
9. Discuss 2007 City of Watsonville Bond Refinance: GM and FASM reported they had attended a meeting with City of Watsonville and NHA Advisors, on the refinancing the 2007 City of Watsonville Bond which would be an estimated annual savings of \$400,000 to the Agency. Target date to complete refinance would be scheduled prior to end of the 15-16FY.
10. Receive Quarterly Account Adjustments: Committee received and reviewed the Quarterly Account Adjustments through 3/31/16.

11. Receive Quarterly Contract Commitments: Committee received and reviewed the Quarterly Contract Commitments through 3/31/16. A few changes were noted, and to be revised prior to being included in the Board 4/20/16 packet.
12. Review Quarterly Billing Summary: Committee received and reviewed the Quarterly Billing Summary through 3/31/16.
13. Review and Consider 2016-17 Preliminary Budget: Committee received 2016-17 Preliminary Budget; discussion included the addition of the Following Incentive Program of \$200,000.
14. Review and Discuss Draft Administrative Finance Bylaws: Committee reviewed the draft, and with a few minor changes to the schedule of the monthly meeting, would make a recommendation to the Board for approval.
15. Discuss future agenda items and next meeting date: Next meeting date set for Wednesday, May 11, 2016, 4:00 p.m.
16. Meeting adjourned @ 5:30 p.m.