

San Geronio Pass Water Agency

DATE: January 23, 2025
TO: Finance and Budget Committee
FROM: Lance Eckhart, General Manager
BY: Tom Todd, Jr., Chief Financial Officer
SUBJECT: Summary of Recommended Committee Actions

RECOMMENDATIONS

Recommendations for Finance and Budget Committee actions:

Item 4A: Approve the minutes of the previous meeting.

Motion: The Committee approves item 4A.

Item 5A: The Committee **accepts** payments as listed in the Check History reports for Accounts Payable and Payroll for the month of December 2024.

Item 5B: The Committee **accepts** the Bank Reconciliation for December 2024.

Item 5C: The Committee **accepts** the Budget Report for December 2024.

Motion: The Committee accepts items 5A-C.

Item 5D: The Committee **approves** payment of the Legal Invoice for December 2024.

Motion: The Committee approves item 5D.

Item 5E: The Committee **accepts** the Cash Reconciliation Report for 4th Quarter 2024.

Motion: The Committee accepts item 5E.

Item 5F: The Committee **approves** the Reserve Allocation Report for 4th Quarter 2024.

Motion: The Committee approves item 5F.

BACKGROUND

The Finance & Budget Committee reviews the necessary financial material during this meeting and will present its findings at the next regular Board meeting.

ACTION

The Committee takes the above listed actions and recommends Board ratification of the same.

SAN GORGONIO PASS WATER AGENCY
1210 Beaumont Avenue
Beaumont, California 92223
Minutes of the
Finance and Budget Committee
December 19, 2024

THIS MEETING WAS HELD IN PERSON AND VIA ZOOM.

Committee Members Present:

In person	Robert Ybarra, Chair
In person	Chander Letulle, Member
Via teleconference	Kevin Walton, Member

Staff Present:

In person	Tom Todd, Jr., Chief Financial Officer
	Maricela Cabral, Clerk of the Board and Executive Assistant

Consultants Present

Via teleconference	Paul Kaymark, Nigro & Nigro
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1. **Call to Order, Flag Salute, and Roll Call:** The San Gorgonio Pass Water Agency Finance and Budget Committee meeting was called to order by Chair Robert Ybarra at 10:00 a.m., December 19, 2024. Chair Ybarra led the Pledge of Allegiance. Ms. Cabral verified with Mr. Walton that the Brown Act requirements for teleconference meetings were adhered to for his participation in the meeting. Mr. Ybarra asked for a roll call. A quorum was present. Ms. Cabral was excused from the meeting.
2. **Adjustment and/or Adoption of the Agenda.** The agenda was adopted as posted.
3. **Public Comment:** None.
4. **Approval of Minutes**
 - A. Approval of the Minutes of the Finance & Budget Committee Meeting, November 21, 2024.
Mr. Letulle moved, seconded by Mr. Ybarra, to approve the minutes of the Finance and Budget Committee meeting of November 21, 2024. Approved unanimously by roll call vote.
5. **New Business**
 - A. Review of Audited Financial Statements for FY 2023-24
Mr. Kaymark presented his findings and his report about the Agency Audited Financial Statements for FY 2023-24. Nigro & Nigro has issued an Unmodified Opinion, which means 1) the Annual Financial Statements are fairly presented in all material respects; 2) the adopted significant accounting policies have been consistently applied; 3) estimates are considered reasonable for Depreciation, Pension and OPEB expenses; and 4) required disclosures are properly reflected in

the Annual Financial Statements. After review and discussion, Mr. Walton moved, seconded by Mr. Letulle, to forward the Audited Financial Statements for FY 2023-24 to the Board for ratification and filing. Approved unanimously by roll call vote.

- B. Ratification of Paid Invoices and Monthly Payroll for November 2024
- C. Review of Bank Reconciliation for November 2024
- D. Review of Budget Report for November 2024

After review and discussion, Mr. Letulle moved, seconded by Mr. Walton, to accept Items 5B-D. Approved unanimously by roll call vote.

- E. Review of Pending Legal Invoices for November 2024

After review and discussion, Mr. Ybarra moved, seconded by Mr. Walton, to approve payment of the Legal Invoice. Approved unanimously by roll call vote.

- F. Gap Funding Report

The Committee reviewed the Cabazon Gap Funding Report.

6. Committee Member Comments

There were no Committee comments.

7. Announcements

Mr. Ybarra reviewed the announcements:

- A. The office will be closed in observance of Christmas and New Year's Holidays, December 23, 2024 – January 1, 2025.
- B. Regular Board Meeting, January 6, 2025, 1:30 p.m.
- C. The office will be closed in observance of Martin Luther King, Jr. Day, January 20, 2025
- D. Finance & Budget Committee Meeting, January 23, 2025, 10:00 a.m.

8. Adjournment

The Finance and Budget Committee of the San Geronio Pass Water Agency was adjourned by Mr. Ybarra at 10:50 a.m.

~~Draft - Subject to Committee Approval~~

Robert Ybarra, Committee Chair