



NOTICE OF THE FINANCE & ADMINISTRATION COMMITTEE MEETING/SPECIAL MEETING OF THE BOARD OF DIRECTORS

Thursday, November 21, 2024 at 9:30 AM

MINUTES

LOCATIONS:

Open Session to start at or after 9:30 a.m.

Marin Water Board Room – 220 Nellen Avenue, Corte Madera, CA 94925

Outside location for Director Larry Russell – Venetian Hotel, Business Center, 3355 S. Las Vegas Blvd., Las Vegas, NV 89109

Public Participation:

The public attended this meeting in-person or remotely using the following methods:

on a computer or smart device, <https://marinwater.zoom.us/j/81110533069>, or by phone, 1-669-444-9171 and using Webinar ID #: 811 1053 3069.

AGENDA ITEMS:

1. Call to Order and Roll Call

Chair Jed Smith called the meeting to order at 9:30 a.m.

DIRECTORS PRESENT

Ranjiv Khush

Larry Russell

Matt Samson

Monty Schmitt

Jed Smith

2. Adoption of Agenda

Director Khush made the motion to adopt the agenda. Vice Chair Schmitt seconded the motion.

There were no public comments.

Voting Yea: Directors Khush, Russell, Samson, Schmitt, and Smith

3. Public Comment on Non-Agenda Matters

There were no public comments.

4. Regular Items

- a. Minutes of the Finance & Administration Committee Meeting/Special Meeting of the Board of Directors on October 24, 2024

RECOMMENDATION: Approve the minutes

Vice Chair Schmitt made the motion to adopt the minutes. Director Khush seconded the motion.

There were no public comments.

Voting Yea: Directors Khush, Russell, Samson, Schmitt, and Smith

- b. Monthly Financial Update

RECOMMENDATION: Review the Monthly Financial Update

Finance Director Uppendahl provided the update, including a report on the District's reserves.

There was discussion throughout.

There was one (1) public comment.

This was an information item. No formal action was taken.

- c. Quarterly Investment Report

RECOMMENDATION: Receive update on the District's investment portfolio

Finance Director Uppendahl also presented this item.

Discussion followed.

There were no public comments.

This was an information report. No formal action was taken.

5. Public Hearing Items

- a. Public Hearing for Adoption of Ordinance No. 468 to Increase the Board Compensation Per Diem Amount

RECOMMENDATION: Hold a public hearing and adopt Ordinance No. 468 increasing the per diem amount based on the regional Consumer Price Index

General Counsel Molly MacLean presented this item.

Discussion followed.

Chair Smith opened the Public Hearing.

There was one (1) public comment.

Chair Smith then closed the Public Hearing.

Further discussion ensued, including Chair Smith making the motion to have an annual review of Board Compensation, including health benefits, every July. Vice Chair Schmitt seconded the motion.

Vice Chair Schmitt made the motion to adopt the Ordinance increasing the per diem amount to \$250 with the amendment to add an eight days per month cap . Chair Smith seconded the motion. (*Ordinance 468*)

Voting Yea: Directors Russell, Schmitt, and Smith

Voting Nay: Directors Khush and Samson

6. Upcoming Meeting

The Board Secretary announced the next Finance & Administration Committee Meeting/Special Meeting of the Board of Directors was tentatively scheduled for January 23, 2025.

7. Adjournment

There being no further business, the Finance & Administration Committee Meeting/Special Meeting of the Board of Directors adjourned on November 21, 2024 at 10:19 a.m.

Board Secretary