

MINUTES
FINANCE COMMITTEE MEETING
of the
WEST VALLEY WATER DISTRICT
August 11, 2025

I. CALL TO ORDER

Chair Jenkins called the meeting to order at 5:00 p.m.

| Attendee Name | Present | Absent | Late | Arrived |
|----------------------|-------------------------------------|--------------------------|--------------------------|----------------|
| Daniel Jenkins | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Angela Garcia | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| John Thiel | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Jose Velasquez | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Gustavo Gutierrez | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Linda Jadeski | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Rocky Welborn | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |

II. PUBLIC PARTICIPATION

Chair Jenkins inquired if anyone from the public would like to speak. No requests were received, therefore Chair Jenkins closed the public comment period.

III. DISCUSSION ITEMS

1. Updates to Finance Committee

Chief Financial Officer Velasquez provided an update on iPaySmart, indicating the program has gone live and we held two community workshops to help customers set up their new portal accounts.

Mr. Velasquez also reported that staff continue to meet with Raftelis on the Water Rate Study, and several new data sets were provided such as preliminary financials for FY 24-25 and the budget for FY 25-26, and the committee discussed what line items to include in the bill.

2. Presentation by Chandler Asset Management - Investment Portfolio Update

Chandler Asset Management, Senior Portfolio Manager, Genny Lynkiewicz, CFA provided a PowerPoint on the Districts investment portfolio which included economic outlook, investment portfolio performance for the last quarter, and strategies moving forward. A new strategy for the portfolio was presented to invest in longer term government securities.

WVWD

Minutes: 8/11/25

3. Investment Policy Review

Chief Financial Officer Velasquez presented the staff report. The committee discussed the updates to the policy. Chief Financial Officer Velasquez let the committee know that the Board had already granted staff and investment advisor permission to invest in longer term government securities as part of the previous update. Staff was directed to present the item at the next Board meeting for approval.

RESULT: REFERRED TO BOARD

Next: 8/21/2025 6:00 PM

4. Facilities Master Plan Update

Director of Engineering Welborn introduced the item and PBK representative Josh Jackson presented a PowerPoint on the Headquarters Facility Master Plan. The committee discussed the findings and options that were presented and provided input that a new building would be the preferred option and a desire to initiate the project quickly.

Staff indicated this item will be presented to the Engineering, Operations and Planning Committee before being presented to the Board of Directors in September.

5. Monthly Revenue and Expenditures Report - July 2025

Chief Financial Officer Velasquez presented the staff report. Staff was directed to present the item at the next Board meeting for approval.

RESULT: REFERRED TO BOARD

Next: 8/21/2025 6:00 PM

6. Monthly Cash Disbursements Report - July 2025

Chief Financial Officer Velasquez presented the staff report. Staff was directed to present the item at the next Board meeting for approval.

RESULT: REFERRED TO BOARD

Next: 8/21/2025 6:00 PM

7. Treasurer's Report - June 2025

Chief Financial Officer Velasquez presented the staff report. Staff was directed to present the item at the next Board meeting for approval.

RESULT: REFERRED TO BOARD

Next: 8/21/2025 6:00 PM

8. Purchase Order Report - July 2025

Chief Financial Officer Velasquez presented the staff report. Staff was directed to present the item at the next Board meeting for approval.

WVWD

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| RESULT: REFERRED TO BOARD |
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| Next: 8/21/2025 6:00 PM |
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9. Preliminary Financial Report Fiscal Year 2024-25

Chief Financial Officer Velasquez presented the Fiscal Year 2024-25 Preliminary Financial Report. The committee discussed the Preliminary Financial Report and directed staff to present the item at the next Board meeting for approval.

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| RESULT: REFERRED TO BOARD |
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| Next: 8/21/2025 6:00 PM |
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IV. ADJOURN

Chair Jenkins adjourned the meeting at 6:20 p.m.

ATTEST:

Paola Lara

Paola Lara, Acting Board Secretary

Minutes were approved on September 8, 2025 by the Finance Committee of the West Valley Water District.

WVWD

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