

MINUTES
FINANCE COMMITTEE MEETING
OF THE
WEST VALLEY WATER DISTRICT
January 24, 2024

I. CALL TO ORDER

Chair Young called the Finance Committee Meeting of the West Valley Water District to order at 6:00 p.m.

Attendee Name	Present	Absent
Gregory Young	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Daniel Jenkins	<input checked="" type="checkbox"/>	<input type="checkbox"/>
John Thiel	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Staff		
William Fox	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gustavo Gutierrez	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Alberto Yulo	<input checked="" type="checkbox"/>	<input type="checkbox"/>

II. PUBLIC PARTICIPATION

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

III. DISCUSSION ITEMS

1. Updates to the Finance Committee.

Invoice Cloud, one of three companies being evaluated for a new billing and collections software, presented an overview of their software system for customer invoicing and collections.

Staff was directed to analyze the cost and ease of implementation of the three proposers and provide a final recommendation at the next Finance Committee meeting.

Chief Financial Officer Fox presented an update on the status of the ten financial initiatives that are part of the fiscal 2023-2024 Year Budget and will be included in the mid-year budget review.

1. Water Rate Study and Long-Range Financial Planning
2. Analyzing Options for Funding Projects

3. Evaluating Reserve Level Targets and Balances
4. Maintaining Credit Ratings
5. Grants, Earmarks, & Appropriations
6. Cost of Service Study for Labor Charges
7. Convenience Fee Reduction
8. Regional/National Negotiated Contracts and “Piggyback Agreements”
9. CARB Fleet Assessment
10. Sponsorship and Donations Funding Policy

2. Monthly Revenue & Expenditures Report - December 2023

Chief Financial Officer Fox presented the staff report. Staff was directed to present the item at the February 1, 2024 Board Meeting for approval.

RESULT: REFERRED TO BOARD

Next: February 1, 2024

3. Cash Disbursements Report - December 2023

Chief Financial Officer Fox presented the staff report. Staff was directed to present the item at the February 1, 2024 Board Meeting for approval.

RESULT: REFERRED TO BOARD

Next: February 1, 2024

4. Purchase Order Report - December 2023

Chief Financial Officer Fox presented the staff report. Staff was directed to present the item at the February 1, 2024 Board Meeting for approval.

RESULT: REFERRED TO BOARD

Next: February 1, 2024

5. Monthly Transfer Report - December 2023

Chief Financial Officer Fox presented the staff report. Staff was directed to present the item at the February 1, 2024 Board Meeting for approval.

RESULT: REFERRED TO BOARD

Next: February 1, 2024

6. Treasurer's Report - December 2023

Chief Financial Officer Fox presented the staff report. Staff was directed to present the item at the February 1, 2024 Board Meeting for approval.

IV. ADJOURN

Chair Young adjourned the meeting at 7:10 p.m.

ATTEST:



Elvia Dominguez, Board Secretary

Minutes were approved on March 27, 2024 by the Finance Committee of the West Valley Water District.