

## MEMORANDM

Date: March 12, 2026  
To: Board of Directors  
From: Finance Committee Staff  
Subject: March 12, 2026, Finance Committee Meeting Minutes

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### 1. CALL TO ORDER

Director Merchant called the meeting to order at 10:00 a.m. Present was Director Merchant and Director Gere arrived late. Present from District staff were Amelia Wilder, Interim General Manager; Cecilia Min, Director of Finance and Administration; Travis Bohannon, Interim Director of Operations; Corey Carskaddon, Utilities Supervisor; and Dyanne Fleet Interim District Secretary/Clerk of the Board.

### 2. PUBLIC COMMENTS

None.

### 3. FINANCE REPORT

The FY23 and FY 24 audits were progressing but slower as Cecilia Min was preparing the draft budget for FY 26/27. The audit consultants were working on developer deposits, Ap/Accrual and other Bond related sections. During the update, Ms. Min reviewed the preliminary Budget vs. Actuals as well as Projected financials highlighting current financial performance and identifying areas where expenses are running above or below budget. The review also focused on understanding operational cost trends and ensuring the upcoming budget reflects more accurate spending patterns and financial needs for the district.

### 4. FIRST PASS DRAFT BUDGET – FY26-27

Ms. Min presented the Draft Budget. The Committee recommended the Draft Budget be moved to the Board for review and approval. ***This item will be on March 18, 2026, Board agenda.***

### 5. REVIEW BUDGET CALENDAR

Ms. Min reviewed the Budget calendar with the Committee.

### 6. AUDIT UPDATE

This item was discussed in #3.

### 7. DAM INSURANCE

The Committee reviewed the Dam Insurance policy and recommended that the proposal be moved to the Board for review and approval. ***This item will be on March 18, 2026, Board agenda.***

### 8. UPDATE CHAPTER 2, BOARD OF DIRECTORS RULES AND PROCEDURES

The Committee neither recommends nor opposes Director stipends and requests that the item be moved to the Board for their review and consideration. ***This item will be on March 18, 2026, Board agenda.***

### 9. DIRECTOR COMMENTS

None

### 10. ADJOURNMENT

The meeting was adjourned at 12:55 P.M.