

**MARIN MUNICIPAL WATER DISTRICT
FINANCE & ADMINISTRATION COMMITTEE MEETING/
SPECIAL MEETING OF THE BOARD OF DIRECTORS (FINANCE & ADMINISTRATION)**

MINUTES

Thursday, August 24, 2023

Held Remotely and In-Person at:

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

CALL TO ORDER AND ROLL CALL:

Vice Chair Monty Schmitt called the meeting to order at 9:30 a.m.

Directors Present: Ranjiv Khush, Larry Russell, and Monty Schmitt

Directors Absent: Matt Samson and Jed Smith

ADOPT AGENDA:

On motion made by Director Khush and seconded by Director Russell, the board approved the adoption of the agenda. The following roll call vote was made.

Ayes:	Directors Khush, Russell, and Schmitt
Noes:	None
Absent:	Directors Samson and Smith

There were no public comments.

PUBLIC COMMENT – ITEMS NOT ON THE AGENDA:

There were no public comments.

CALENDAR ITEMS:

Item 1 Minutes of the Finance & Administration Committee Meeting/Special Meeting of the Board of Directors of May 25, 2023 and June 22, 2023

On motion made by Director Khush and seconded by Director Russell, the board approved the minutes. The following roll call vote was made.

Ayes: Directors Khush, Russell, and Schmitt
Noes: None
Absent: Directors Samson and Smith

Item 2 Monthly Financial Update – July 2023

Finance Director Bret Uppendahl presented this item. Discussion between the board and staff occurred throughout the presentation.

There were no public comments.

This was an informational report. The board did not take formal action.

Item 3 Quarterly Investment Report – July 2023

Finance Director Uppendahl also presented this item. Discussion followed

There were no public comments.

This was an informational item. The board did not take any formal action.

Item 4 Financial Policy Review

The Finance Director highlighted four of the District’s financial policies for the board, including Board Policy #33 Investment Policy, Board Policy #45 Rate Review, Board Policy #46 Reserve Policy, and Board Policy #51 Debt Management.

There was much discussion between the board and staff during the Director’s presentation.

There were no public comments.

This was an informational item. The board did not take any formal action.

ADJOURNMENT

There being no further business, the Finance & Administration Committee Meeting/Special Meeting of the Board of Directors (Finance & Administration) adjourned at 10:04 a.m.



Terrie Gillen, CMC
Board Secretary

The minutes were approved at the Finance & Administration Committee Meeting/Special Meeting of the Board of Directors of September 28, 2023.