



FINAL MINUTES
Finance and Administration Committee
August 11, 2025, at 2:00 p.m.

Meeting Location: District Office, Main Conference Room
5 Harris Court, Building G., Monterey, CA 93940
(Hybrid: Meeting Held In-Person and via Zoom – Teleconferencing means)

Call to Order

Chair Riley called the meeting to order at 2:00 p.m.

Committee Members Present

George Riley, Chair
Rebecca Lindor
Kate Daniels

Committee Members Absent

None

District Staff Members Present

Dave Stoldt General Manager
Mike McCullough, Assistant General Manager
Nishil Bali, Chief Financial Officer/Administrative
Services Manager
Sara Reyes, Executive Assistant/Board Clerk

District Staff Members Absent

None

District Counsel Present

Michael Laredo, De Lay & Laredo

Additions / Corrections to Agenda

None

Comments from the Public

None

Action Items

1. Consider Adoption of June 9, 2025 Committee Meeting Minutes

On a motion by Daniels, seconded by Lindor, the minutes of June 9, 2025, meeting were approved 3-0.

2. Consider Approval of Contribution to the Monterey One Water Pure Water Monterey Expansion Celebration Event

Director Daniels offered an amended motion requesting clarification on where the excess funds raised for the event would be applied. The amended motion was seconded by Director Riley. A request was also made to provide additional budget details for the event and clarify the use of surplus funds prior to the item being presented to the full Board. Additionally, the motion included the Finance and

Administration Committee's recommendation that the Board approve the District's support at the \$10,000 sponsorship level for the Pure Water Monterey Expansion event on October 2, 2025. The motion passed unanimously with a 3-0 vote.

3. Consider Adoption of Treasurer's Report for June 2025

On a motion by Lindor, seconded by Daniels, the Finance and Administration Committee recommended that the Board adopt the June 2025 Treasurer's Report and Statement of Revenues and Expenditures, and ratify the disbursements made during the month. The motion passed unanimously on a 3-0 vote.

4. Consider Approval of the Fourth Quarter Fiscal Year 2024-2025 Investment Report

On a motion by Daniels, seconded by Lindor, the Finance and Administration Committee recommended that the Board approve the Fourth Quarter Fiscal Year 2024-2025 Investment Report. The motion passed unanimously on a 3-0 vote.

Informational Items

5. Report on Activity/Progress on Contracts Over \$25,000

This item was presented as information to the committee. No action was required or taken by the committee.

6. Status Report on - Public's Ownership of Monterey Water System

This item was presented as information to the committee. No action was required or taken by the committee.

Discussion Items

7. Review Proposed Reserve and Pension/OPEB Policies

Nishil Bali, Chief Financial Officer/Administrative Services Manager, presented a draft of the Reserve Policies and Pension/OPEB Strategies for the Committee's review and discussion.

8. Review Draft August 18, 2025 Regular Board Meeting Agenda

The Committee reviewed and discussed the draft agenda for the August 18 Board meeting and made no changes.

Adjournment

There being no further business, Chair Riley adjourned the meeting at 3:15 p.m.

/s/ Sara Reyes

Sara Reyes, Committee Clerk to the
MPWMD Finance and Administration Committee

Reviewed and Approved by the MPWMD Finance and Administration Committee on September 8, 2025.
Received by the MPWMD Board of Directors on September 15, 2025.