



**FINAL MINUTES**  
**Finance and Administration Committee**  
*February 18, 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

**Committee Members Absent**

Kate Daniels

**District Staff Members Present**

David J. Stoldt, General Manager  
Nishil Bali, Chief Financial Officer/Administrative  
Services Manager  
Stephanie Locke, Water Demand Manager  
Kyle Smith, Conservation Representative II  
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 January 21, 2025 Committee Meeting Minutes**

On a motion by Riley and seconded by Lindor, the minutes of January 21, 2025, meeting were approved unanimously on a 2-0 vote.

**2. Consider Expenditure of Budgeted Funds for Water Conservation Equipment**

On a motion by Riley and seconded by Lindor, the Finance and Administration Committee recommended that the Board support the expenditure of up to \$25,000 to renew the District's stock of water conservation equipment. The motion passed unanimously on a 2-0 vote.

**3. Consider Adoption of Treasurer's Report for December 2024**

On a motion by Riley and seconded by Lindor, the Finance and Administration Committee recommended that the Board adopt the December 2024 Treasurer's Report and Statement of Revenues

and Expenditures and ratify the disbursements made during the month. The motion passed unanimously on a 2-0 vote.

**4. Receive and File Second Quarter Financial Activity Report for Fiscal Year 2024-2025**

On a motion by Riley and seconded by Lindor, the Finance and Administration Committee recommended that the Board receive and file the Second Quarter Financial Activity report. The motion passed unanimously on a 2-0 vote.

**5. Consider Adoption of Mid-Year Fiscal Year 2024-2025 Budget Adjustment**

On a motion by Riley and seconded by Lindor, the Finance and Administration Committee recommended that the Board adopt the proposed mid-year budget adjustment for FY 2024-2025. The motion passed unanimously on a 2-0 vote.

**6. Consider Approval of the Second Quarter Fiscal Year 2024-2025 Investment Report**

On a motion by Riley and seconded by Lindor, the Finance and Administration Committee recommended that the Board approve the Second Quarter Fiscal Year 2024-2025 Investment Report. The motion passed unanimously on a 2-0 vote.

**Informational Items**

**7. 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.

**8. Status Report on Spending – 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**

**9. Adopt 2025 Committee Meeting Schedule**

The Committee discussed and agreed to adopt the 2025 meeting schedule.

**10. Review Draft February 24, 2025 Regular Board Meeting Agenda and the February 28, 2025 Board Workshop Agenda**

The Committee reviewed and discussed the draft agendas for the February 24 and 28 Board meetings and made no changes.

**Adjournment**

There being no further business, Chair Riley adjourned the meeting at 3:02 p.m.

/s/ Sara Reyes

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

Reviewed and Approved by the MPWMD Finance and Administration Committee on April 14, 2025.

Received by the MPWMD Board of Directors on April 21, 2025.