



FINAL MINUTES
Finance and Administration Committee
November 10, 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
Karen Paull
Kate Daniels

Committee Members Absent

District Staff Members Present

Mike McCullough, Assistant General Manager
Nishil Bali, Chief Financial Officer/Administrative Services Manager
Sara Reyes, Executive Assistant/Board Clerk (*on Zoom*)
Sandra Alonso, Office Specialist I

District Staff Members Absent

District Counsel Present

Michael Laredo, De Lay & Laredo

Additions / Corrections to Agenda

None

Comments from the Public

None

Action Items

1. Consider Adoption of October 13, 2025, Committee Meeting Minutes

On a motion by Daniels, seconded by Riley, the minutes of October 13, 2025, meeting were approved unanimously on a 3-0 vote.

2. Consider Adoption of Treasurer's Report for September 2025

On a motion by Riley, seconded by Daniels, the Finance and Administration Committee recommended that the Board adopt the September 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.

3. Receive and File First Quarter Financial Activity Report for Fiscal Year 2025-2026

Nishil Bali, Chief Financial Officer/Administrative Services Manager, reviewed this item with the Finance and Administration Committee. No action was required or taken by the Committee.

4. Consider Approval of First Quarter Fiscal Year 2025-2026 Investment Report

On a motion by Paull, seconded by Daniels, the Finance and Administration Committee recommended that the Board approve the First Quarter Fiscal Year 2025-2026 Investment Report. The motion passed unanimously on a 3 – 0 vote.

5. Receive Fiscal Year 2024-2025 Annual Comprehensive Financial Report

On a motion by Daniels, seconded by Riley, the Finance and Administration Committee recommended forwarding the Fiscal Year 2024-2025 Annual Comprehensive Financial Report to the Board for review. The motion passed unanimously on a 3 – 0 vote.

Informational Items

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

Nishil Bali, Chief Financial Officer/Administrative Services Manager, reviewed this item with the Finance and Administration Committee. No action was taken by the Committee.

7. Status Report on – Public’s Ownership of Monterey Water System

Nishil Bali, Chief Financial Officer/Administrative Services Manager, reviewed this item with the Finance and Administration Committee. No action was taken by the Committee.

8. Status Report on – Legal Services Activity for Fiscal year 2024-2025

Nishil Bali, Chief Financial Officer/Administrative Services Manager, reviewed this item with the Finance and Administration Committee. No action was taken by the Committee.

Discussion/Other Items

9. Review Draft November 17, 2025 Regular Board Meeting Agenda

Assistant General Manager Mike McCullough reviewed the draft agenda with the Committee. The committee had no changes to the draft agenda.

Adjournment

There being no further business, Chair Riley adjourned the meeting at 2:50 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 December 8, 2025.

Received by the MPWMD Board of Directors on December 15, 2025.