FINAL MINUTES
Finance and Administration Committee
October 12, 2026, 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 a 2:00 p.m.

Committee Members Present
George Riley, Chair
Karen Paull *(Arrived 2:03 p.m.)*
Rebecca Lindor

Committee Members Absent
None

District Staff Members Present
Mike McCullough, Assistant General Manager
Nishil Bali, Chief Finance/Administration Manager
Mollie Wooden, Water Demand Manager
Sara Reyes, Executive Assistant/Board Clerk
Sandra Alonso, Office Specialist II

District Counsel Present
Michael Laredo, De Lay & Laredo

Additions / Corrections to Agenda
None

Comments from the Public
None

Action Items
Chair Riley introduced the item.

1. **Consider Adoption of August 10, 2026, Committee Meeting Minutes**
   On a motion by Riley, seconded by Lindor, the minutes of the August 10, 2026, committee meeting were approved 2-0 with Director Paull absent.

2. **Consider Adoption of Resolution No. 2026-11 – Establish a Time-Limited Multi-Family Residential Sites Common Laundry Room Amnesty and Rebate Program**
   On a motion by Paull, seconded by Lindor, the Finance and Administration Committee recommended that the Board approve the time-limited Multi-Family Residential Sites Common Laundry Room Amnesty and Rebate Program and accompanying Resolution No. 2026-11. The motion passed unanimously 3-0.

3. **Consider Adoption of Treasurer's Report for August 2026**

On a motion by Paull, seconded by Riley, the Finance and Administration Committee recommended that the Board adopt the August 2026 Treasurer's Report and Statement of Revenues and Expenditures and ratify the disbursements made during the month. The motion passed unanimously 2-0, with Director Lindor absent for the vote.

4. **Receive Government Accounting Standards Board (GASB) Statement No. 68 – Financial Reporting for Pensions**
   On a motion by Riley, seconded by Lindor, the Finance and Administration Committee recommended that the Board receive the GASB 68 Accounting Valuation Report. The motion passed unanimously, 3-0.

5. **Receive Government Accounting Standard Board (GASB) Statement No. 75 – Financial Reporting for Post-Employment Benefits Other than Pensions**
   On a motion by Riley, seconded by Paull, the Finance and Administration Committee recommended that the Board receive the GASB 75 OPEB valuation report. The motion passed unanimously, 3-0.

6. **Consider Updates to Surplus Property Disposal Policy and Declaration of Surplus Items**
   On a motion by Lindor, seconded by Paull, the Finance and Administration Committee recommended that the Board, 1) Rescind and replace the District's July 21, 2003, Policy Regarding Disposal of Surplus Property with the updated Surplus Property Disposal Policy; 2) Approve an amendment to Chapter 7 of the District's Purchasing Policy to provide that surplus-property dispositions shall be governed by the updated Surplus Property Disposal Policy; and 3) Declare the items listed as surplus assets to be disposed of via public action in accordance with the new policy. The motion passed unanimously, 3-0.

7. **Consider Approval of Additional Contract Spending for Legal Services with Richards Watson Gershon (RWG Law)**
   On a motion by Paull, seconded by Lindor, the Finance and Administration Committee recommended that the Board approve an additional contract spending of $55,000 on legal services with RWG Law. The motion passed unanimously, 3-0.

Informational Items
Chair Riley introduced the item.

8. **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.

9. **Status Report on Spending Expenditures – 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
Chair Riley introduced the item.

10. **Review Draft October 19, 2026, Regular Board Meeting Agenda**

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

Adjournment
There being no further business, Chair Riley adjourned the meeting at 3:11 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 November 9, 2026.
Received by the MPWMD Board of Directors on November 16, 2026.