



FINAL MINUTES
Finance and Administration Committee
October 13, 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
Kate Daniels

Committee Members Absent

Rebecca Lindor

District Staff Members Present

David J. Stoldt, General Manager
Mike McCullough, Assistant General Manager
Nishil Bali, Chief Financial Officer/Administrative Services Manager
Sara Reyes, Executive Assistant/Board Clerk
Jonathan Lear, Water Resources Manager
William Banker-Hix, Assistant Hydrologist
Kyle Smith, Conservation Representative II
Maureen Hamilton, District Engineer
Sandra Alonso, Office Specialist I

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 September 8, 2025 Committee Meeting Minutes

On a motion by Daniels, seconded by Riley, the minutes of September 8, 2025, meeting were approved 2-0 (Daniels and Riley) and 1-Absent (Lindor).

2. Consider Recommendation to Authorize Contract with IDM US Holdings, Inc. “Gravity” – Budget Book

On a motion by Daniels, seconded by Riley, the Finance and Administration Committee recommended that the Board approve a three-year contract with Gravity Software Services for Budget Suite

Software:

1. Approve a three-year contract with Gravity Software Services for Budget Suite software licensing and implementation at a total not-to-exceed amount of \$52,704.
2. Authorize two one-year optional renewals at an annual cost not-to-exceed \$16,000 each.
3. Approve a budget adjustment to increase the Fiscal Year 2025-26 budget by \$23,000 for the first year of licensing and implementation.

The motion passed unanimously on a 2 – 0 vote.

3. Consider a Contribution of \$8,000 Towards Restoration of “Rosie’s Garden,” A Water Efficient Public Demonstration Garden in Carmel Valley

On a motion by Riley, seconded by Daniels, the Finance and Administration Committee recommended that the Board approve waving the Landscape Water Permit fees of \$250 and grant the project \$8,000 for landscape rehabilitation. The motion passed unanimously on a 2 - 0 vote.

4. Consider Contracting with Weber Water Resources to Destroy Monitor Well FO-10

On a motion by Daniels, seconded by Riley, the Finance and Administration Committee recommended that the Board authorize District staff to enter into a contract with Weber Water Resources to complete the Destruction of FO10 for an amount not to exceed \$74,000. Director Daniels suggested creating a picture and video process of the destruction of FO10 for educational purposes. The motion passed unanimously on a 2 – 0 vote.

5. Consider Adoption of Treasurer’s Report on August 2025

On a motion by Riley, seconded by Daniels, the Finance and Administration Committee recommended that the Board adopt the August 2025 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.

6. Receive Government Accounting Standards Board (GASB) Statement No. 68 – Financial Reporting for Pensions

Nishil Bali, Chief Financial Officer/Administrative Services Manager, reviewed this item with the Finance and Administration Committee. As part of the presentation, Mr. Bali provided a PowerPoint to supplement the discussion. No action was required or taken by the Committee.

7. Receive Government Accounting Standards Board (GASB) Statement no. 75 – Financial Reporting for Post-Employment Benefits other Than Pensions

Nishil Bali, Chief Financial Officer/Administrative Services Manager, reviewed this item with the Finance and Administration Committee. As part of the presentation, Mr. Bali provided a PowerPoint to supplement the discussion. No action was required or taken by the Committee.

8. Consider Recommendation to Adopt Proposed Financial Policies

On a motion by Riley, seconded by Daniels, the Finance and Administration Committee recommended that the Board adopt the proposed Financial Policy, subject to any approved modifications. The motion passed unanimously on a 2 – 0 vote.

Informational Items

9. 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.

10. Status Report on 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

11. Review Draft October 20, 2025, Regular Board Meeting Agenda

General Manager Stoldt reviewed the draft agenda with the Committee. Mr. Stoldt requested Item 11 be moved ahead of the Consent Calendar, to follow Oral Communications.

Director Daniels requested Item 12 be included on the agenda for the November Board Meeting, and the Committee concurred with this recommendation.

Adjournment

There being no further business, Chair Riley adjourned the meeting at 3:13 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 November 10, 2025.

Received by the MPWMD Board of Directors on November 17, 2025.