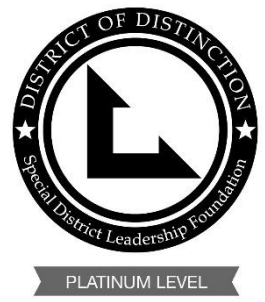




TOWN OF DISCOVERY BAY

A COMMUNITY SERVICES DISTRICT

SDLF Platinum-Level of Governance



President – Bryon Gutow • Director – Kevin Graves • Director – Ashley Porter • Director – Michael Callahan • Director – Carolyn Graham

**MINUTES OF THE MEETING
OF THE STANDING FINANCE COMMITTEE
OF THE TOWN OF DISCOVERY BAY
Wednesday, October 6, 2021
4:30 P.M. - 5:30 P.M.**

NOTICE **Coronavirus COVID-19**

The Town of Discovery Bay Community Services District Board Chambers will be open to the public as well as attendance by video conference and telephone for this meeting. Masks are required for in person attendance. On September 16, 2021, Governor Newsom signed into law AB 361, enabling public agencies to continue using teleconferencing with modified notice and physical access requirements for public meetings during a proclaimed State of Emergency.

In response to the current proclaimed State of Emergency, and recommended measures to promote social distancing imposed by State and local officials, the Town of Discovery Bay Community Services District Board of Directors will take all actions necessary to carry out the intent and purpose of AB 361, including, ensuring that the Directors and meeting attendees may continue to have the option to access and participate in this public meeting by teleconference to avoid imminent risks to the health or safety of the Directors and meeting attendees.

TO ATTEND IN PERSON: Masks are required to be worn inside the building.

TO ATTEND BY TELECONFERENCE:
Toll-Free Dial-In Number: (866) 848-2216
CONFERENCE ID **5193676302#**

Download Agenda Packet and Materials at www.todb.ca.gov/

Finance Committee Members

*Chair Kevin Graves
Vice-Chair Bryon Gutow*

A. ROLL CALL

1. Call business meeting to order 4:30 p.m.
2. Roll Call – All present.

B. PUBLIC COMMENTS (Individual Public Comments will be limited to a 3-minute time limit)

None.

C. DRAFT MINUTES TO BE APPROVED

1. Approve DRAFT minutes of August 4, 2021, Special Finance Committee Meeting.
Motion made by Vice-Chair Gutow to approve DRAFT minutes for August 4, 2021, Finance Committee Meeting as presented.
Second by Chair Graves.

D. PRESENTATIONS

1. Presentation from BAC Community Bank.
Presentation by Paul Haley from BAC Community Bank demonstrated longevity and reliability for the financial institution. He stated that BAC is insured by the Federal Deposit Insurance Corporation and Town of Discovery Bay funds are collateralized. Discussion regarding Letter of Credit for Town of Discovery Bay's account was held between the Committee and Mr. Haley. Mr. Haley.

Vice-Chair Gutow asked if the interest rate for the account at BAC was negotiated?

Finance Manager Julie Carter advised that it is an operating account and there is not any investing being done with these funds.

Chair Graves stated the possibility to look into interest bearing accounts in the future.

2. Finance Update.

Finance Manager Julie Carter notified the Committee of the required next step for obtaining Town funds from Contra Costa County. Town will need to approve a resolution to appoint a treasurer. The resolution is currently being reviewed by Town's legal counsel. Once the resolution is finalized, staff is recommending the General Manager be appointed as treasurer for Town of Discovery Bay. Finance Manager Julie Carter asked the Committee if the resolution can be brought directly to the Board for consideration with the Finance Committee's recommendation.

Chair Graves agreed to recommend the General Manager be appointed as treasurer for Town of Discovery Bay by resolution and to send this resolution directly to the Board for review and consideration.

Finance Manager Julie Carter advised the Town will need to hire municipal advisors and a bond counsel for the denitrification project and Well 8 project. Finance Manager Julie Carter and General Manager Dina Breitstein will be providing the Committee with a recommendation for these services.

Chair Graves asked if other options for funding these projects have been reviewed and exhausted.

Finance Manager Julie Carter stated alternate financing was not an option due to the term of the bond.

Interim Assistant General Manager Mike Davies stated bonding was a better option due the interest rates offered.

Finance Manager Julie Carter discussed refinancing of the 2012 bond and the option to wait to refinance it once bonding for the denitrification project has been reviewed.

Finance Manager Julie Carter advised the Committee that there will possibly be a Special Finance Committee meeting in November.

Finance Manager Julie Carter let the Committee know that auditors will be in the office in December to review fiscal year 2020-2021 documents.

E. DISCUSSION ITEMS

1. Discussion Regarding the Establishment of Bank Account at Bank of Agriculture (BAC Bank) as Depository for DB L&L Zone #9.

Finance Manager Julie Carter advised the Committee of the need to open an account for depositing funds for Lighting and Landscape in Zone #9 before funds can be moved from Contra Costa County. Establishing this bank account will require the Board to sign a requisition. Town is seeking Committee's support to bring this item to the Board for consideration.

Chair Graves and Vice-Chair Gutow both advised they will recommend this resolution be approved when it is reviewed by the Board.

2. Discussion Regarding Overlay District.

Rick Clark from Harris & Associates presented an analysis of ways to increase revenue the annual deficit in Town zones. The options discussed with Town staff include:

- Increasing existing assessments,
- Taking the management of Zones 35, 57, and 61 away from Contra Costa County,
- Creating a new district, just for Zone 8 parcels,
- Creating an overlay district.

Upon discussion between Harris & Associates, Finance Manager Julie Carter, General Manager Dina Breitstein, and Interim Assistant General Manager Mike Davies, it was determined that the best option was to create an overlay district.

3. Discussion Regarding the Amended Contract with the Greater Valley Conservation Corps for Maintenance of Town and Town Maintained Parks.

Parks and Landscape Manager Bill Engelman advised the committee that GVCC misquoted the price of the original contract estimate. The updated cost is \$60,270, versus the original quote of \$43,050, will be for 14 weeks of service which can be spread out throughout the year. This cost will include 3 team members and one lead member. They will be responsible to maintain Town parks and Parks and Landscape Manager Bill Engelman will oversee their responsibilities and productivity.

Parks and Landscape Manager Bill Engelman advised that the contract with GVCC continues to be a good option for park maintenance as the alternative of hiring another Town Landscaper will be a higher cost.

Chair Graves stated the quoted amount is still a good price. He advised the Committee recommends that the Board approves the contract as soon as possible.

F. FUTURE DISCUSSION/AGENDA ITEMS

G. ADJOURNMENT

1. Adjourned at 5:29 p.m. to the next Standing Finance Committee meeting at the Community Center located at 1601 Discovery Bay Boulevard.

"This agenda shall be made available upon request in alternative formats to persons with a disability, as required by the American with Disabilities Act of 1990 (42 U.S.C. § 12132) and the Ralph M. Brown Act (California Government Code § 54954.2). Persons requesting a disability related modification or accommodation in order to participate in the meeting should contact the Town of Discovery Bay, at (925) 634-1131, during regular business hours, at least forty-eight hours prior to the time of the meeting."

"Materials related to an item on the Agenda submitted to the Town of Discovery Bay after distribution of the agenda packet are available for public inspection in the District Office located at 1800 Willow Lake Road during normal business hours."