



# TOWN OF DISCOVERY BAY

A COMMUNITY SERVICES DISTRICT

**SDLF Platinum-Level of Governance**



PLATINUM LEVEL

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

**NOTICE OF THE MEETING  
MINUTES OF THE STANDING FINANCE COMMITTEE  
OF THE TOWN OF DISCOVERY BAY  
Wednesday, August 3, 2022**

**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 was taken all members were 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 Regular Finance DRAFT Meeting minutes of June 1, 2022.

Chair Graves made a Motion to Approve the Draft minutes from June 1, 2022.  
Vice-Chair Gutow second.

**D. PRESENTATIONS**

1. Water CIP and Financial Planning for Project Implementation.

Presentation by Jason Coleman and Jacques DeBras, Luhdorff & Scalmanini Consulting Engineers.

- Financial planning opportunities scheduled originally over the next 20 years.
- Large CIP approach could be replaced in five years and avoid potential risk with 20-year implementation.
- CIP priorities is the water distribution pipeline focusing on the AC Pipe which is the single largest investment in the water system.

**E. UPDATES**

1. Finance Update.  
Postponed.

**F. DISCUSSION**

1. Discussion for Possible Board Recommendation Regarding 2012 Bond Refinance.

Presentation by Jim Fabian, Fieldman, Rolapp & Associates and Nicki Tallman, Brandis Tallman, a Division of Oppenheimer & Co.

- Refunding 2012 Waste Revenue Bonds.
- Private placement loan with bank is recommended, this will provide savings to the District.
- Best bid was received from Webster Bank, debt would mature by December 1, 2042, this allows more flexibility to pay off private placement loan. Rate is locked by September 15, 2022.
- Committee recommended proposal brought to Board.

2. Discussion Regarding Funding Strategies for Replacing Pump Station W.

Discussion by Dina Breitstein, General Manager.

- The main pump Station for all of Discovery Bay is severe structural damage at Pump Station W.
- Cost to fix structural damage is estimated at \$2.05M.
- Staff has created finance strategy to fund Pump Station W, to offset the balance of the project staff plans to utilize \$1.05M from the Infrastructure Reserved Fund, currently the fund has balance of \$1.950M, after utilization of the Infrastructure Fund the new balance will be \$1.15M.

**G. FUTURE DISCUSSION/AGENDA ITEMS**

**H. ADJOURNMENT**

1. Meeting adjourned at 5:42 p.m. to the next Standing Finance Committee meeting on October 5, 2022, at the Community Center located at 1601 Discovery Bay Boulevard.

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