



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 SPECIAL MEETING
OF THE FINANCE COMMITTEE
OF THE TOWN OF DISCOVERY BAY
Thursday, November 10, 2022, 8:30 A.M.**

**NOTICE
Coronavirus COVID-19**

In response to the current proclaimed State of Emergency, indoor masking recommendations, and recommended measures to promote social distancing imposed by State and local officials, the Town of Discovery Bay Community Services District Board of Directors has arranged for members of the public to observe and address the meeting telephonically (if available) or in person.

TO ATTEND IN PERSON: The meeting will be held at the Community Center located at 1601 Discovery Bay Boulevard.

TO ATTEND BY WEBINAR:

Please register for the Finance Committee Meeting by: (copy and pasting into your browser the registration URL. You will then be directed to download the webinar to your device and register with LogMeIn, Inc.)

Registration URL: <https://attendee.gotowebinar.com/register/1911103368387239949>
Webinar ID# 419-911-251

After registering, you will receive a confirmation email containing information about joining the webinar by computer or by phone.

For listen only mode dial: +1 (914) 614-3221 **ID#** 233-328-254

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 8:30 a.m.
2. Roll Call.

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

During Public Comments, the public may address the Committee on any issue within the District's jurisdiction which is not on the Agenda. The public may comment on any item on the Agenda at the time the item is before the Committee for consideration. Any person wishing to speak will have 3 minutes to make their comment. There will be no dialog between the Committee and the commenter as the law strictly limits the ability of Committee members to discuss matters not on the agenda. We ask that you refrain from personal attacks during comment, and that you address all comments to the Committee only. Any clarifying questions from the Committee must go through the Chair. Comments from the public do not necessarily reflect the viewpoint of the Committee members.

C. DRAFT MINUTES TO BE APPROVED

1. Approve Regular Finance DRAFT Meeting minutes of October 5, 2022.

D. PRESENTATIONS

E. UPDATES

F. DISCUSSION

1. Discussion and Possible Feedback Regarding Town of Discovery Bay Banking Solutions.

G. FUTURE DISCUSSION/AGENDA ITEMS

H. ADJOURNMENT

1. Adjourn to the next Standing Finance Committee meeting on December 7, 2022, 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."



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**MINUTES OF THE MEETING
OF THE STANDING FINANCE COMMITTEE
OF THE TOWN OF DISCOVERY BAY
Wednesday, October 5, 2022, 4:30 P.M.**

Finance Committee Members

Chair Kevin Graves

Vice-Chair Bryon Gutow

A. ROLL CALL

1. Meeting called to order 4:30 p.m.
2. Roll Call was taken and 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 August 3, 2022.

Vice-Chair Gutow made a Motion to Approve the August 3, 2022, Draft Minutes.

Chair Graves second.

Vote: Motion Carried – AYES: 2, NOES: 0, ABSTAINED: 0, ABSENT: 0

D. PRESENTATIONS

None.

E. UPDATES

None.

F. DISCUSSION

1. Discussion Regarding Draft Investment Policy

Presented by General Manger, Dina Breitstein.

- The District is no longer using the County as Treasurer.
- Draft Investment Policy is under legal review.
- Investment Policy will be brought to the October 19, 2022, Board Meeting.

2. Information Regarding Hofmann Fund Balance

Presented by Finance Manager, Julie Carter.

- Total funds received \$1,370,422.00.
- Roughly \$40,000 spent on Synthetic Turf for Swimming Pool.
- Encumbered funds: \$370,000.00 for Clipper Drive Project and \$78,400.00 for Community Center Upgrades.
- Projected balance of Hofmann settlement on June 30, 2023, is \$882,272.00

3. Discussion Regarding EOY Financials June 2022, July-August 2022

Presented by Finance Manager, Julie Carter.

As of June 30, 2022:

- Auditors will be coming in October 2022.
- Water: Revenue overperformed. Received a \$67,000 GSA Grant.
- Wastewater: Excess revenue will be used for Denitrification Project.
- Zone 8: Received \$68,000.00 Grant for Pickleball Court.
- Zone 9: \$190,000.00 net revenue over expenditures.

As of August 31, 2022:

- First installment of tax roll funds from County due to December 2022.
- Debt Payments will be made in October/November.

G. FUTURE DISCUSSION/AGENDA ITEMS

H. ADJOURNMENT

1. Meeting adjourned at 5:06 p.m. to the next Standing Finance Committee meeting on December 7, 2022, at the Community Center located at 1601 Discovery Bay Boulevard.

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September 20, 2022

Ms. Dina Breitstein, General Manager
Town of Discovery Bay
1800 Willow Lake Rd.
Discovery Bay, CA 94505

Dear Ms. Breitstein,

I hope this finds you well! Thank you for the opportunity to present this proposal to the Town of Discovery Bay.

We believe that you deserve nothing less than outstanding customer service, reliability, competitive pricing, efficient means of managing your accounts electronically and direct access to a team of qualified banking professionals. We are keenly knowledgeable with special districts and municipalities, the statutes that pertain to public funds and who also have the experience of having managed at a public entity. We have the experience, expertise and hands on approach that sets us apart. And we are the only bank in California to provide scholarships to districts like yours for the CSDA General Manager Summit each year.

We believe Five Star Bank is the perfect partner for the Town of Discovery Bay. As a sign of our partnership, Five Star Bank is offering the District:

- **Analyzed checking accounts with a 2.00% Earning Credit Rate** - We are offering as many checking accounts as you need all with an Earnings Credit Rate of 2.00%. This rate will offset all fees you would normally incur. We propose keeping \$2 million spread among your 6 accounts based on recent cashflow figures. All funds are always collateralized as per state law.
- **A public money market account with a 2.00% interest rate** - Excess liquid cash could be deposited into a collateralized money market account that pays 2%. Interest is paid monthly on the 1st of the month. This helps to maximize your earnings while having the funds only a balance transfer away from your checking account. Transfers can be completed online 24 hours a day, 7 days a week.

These accounts will include the following:

- **Free checking accounts with ability to write checks**
- **Free online banking with online transfer capability between accounts**
- **Free ACH capability (requires credit approval)**
- **Free Wire Transfer capability**
- **Free Remote Deposit Capture w/free scanner provided**
- **Free Mobile Deposit**
- **Free Bill Pay**

- **Five Star Bank will also provide your initial order of checks, deposit slips, and endorsement stamps at no charge.**

Five Star Bank also can provide all the financing to meet the District's needs including refinancing existing loans, new equipment & vehicles, buildings, infrastructure, lines of credit as well as pension obligation bonds. We also can offer rewards credit cards for purchasing and merchant services to accept payments by credit card in person, online or by phone.

This opportunity to partner with you is very important to our Bank and, as always, we will take every measure possible to ensure your success. I can assure you that I will personally oversee the entire transition, we will provide your staff with all the necessary training they need and provide you with designated backup personnel as well. We will be your partner every step of the way, from pre-conversion through conversion and implementation.

Please let me know if we can discuss the opportunity in greater detail and plan the next steps to move forward. Thank you once again for considering this proposal. We look forward to the chance to build a long, sustainable future with the Town of Discovery Bay!

Sincerely,

Jerry Legg



Jerry Legg, CTP
SVP/Government Banking Manager

t: [916-640-1512](tel:916-640-1512) | m: [916-471-9977](tel:916-471-9977)

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Roseville, CA 95661

