

Rancho Adobe Fire Protection District

11000 Main Street
P. O. Box 1029
Penngrove, California 94951

Telephone: (707) 795-6011
Fax: (707) 795-5177
www.rafd.org

**MINUTES OF THE FINANCE COMMITTEE MEETING
MARCH 27, 2024 — 9:00 A.M.
PENNGROVE FIRE STATION - 11000 MAIN STREET
PENNGROVE, CALIFORNIA**

I. CALL TO ORDER / ROLL CALL / PLEDGE OF ALLEGIANCE

Committee Chairman, Mark Hemmendinger, called the Finance Meeting to order at 9:01 a.m. The agenda for this meeting was posted on March 22, 2024.

Directors Present: Mark Hemmendinger, Bob Moretti, Ray Peterson (arrived at 9:09 a.m.)

Staff Present: Chief Veliquette, Herb Wandel, Tim Caldwell, Jennifer Bechtold

Minutes Conducted by: Jennifer Bechtold

II. ORAL AND WRITTEN COMMUNICATIONS

A. Citizen Business/Public Comments on Items not appearing on Agenda

There was no public comment or citizen business.

III. FINANCIAL OFFICERS REPORT

A. Discussion and Recommendation of Westamerica Bank Loan Proceeds

The budget committee will recommend to the Board of Directors that the Westamerica Bank loan funds be moved into the Capital Facilities Reserve account.

B. Discussion on CalPERS Unfunded Liability Payment in July 2024

In July 2024, the UAL payment will be \$100K. Mr. Hemmendinger suggested we consider doubling this payment by using \$200K of \$300K we currently have in UAL reserves. This would reduce the amount we will be paying in interest. The committee agreed to bring this discussion forward to the Board at the July meeting.

C. Discussion on Overview of Cash Fund Balances

The committee reviewed the current cash balances and reserves in our accounts. There were no questions or comments.

D. Discussion on Overview of FY 24/25 Projected Budget

The committee studied the FY 24/25 projected budget with funds with and without Measure H revenue. Discussion ensued on how best to budget as we move forward, with the known threat of the Business Roundtable measure in November.

E. Discussion on YTD Revenues and Expenditures

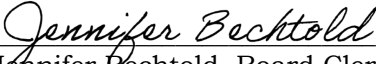
The committee reviewed our year-to-date budget. There were no questions or comments.

III. ADJOURNMENT

With no further business to discuss, the finance committee meeting was adjourned at 11:00 a.m.

Motion moved by Mr. Hemmendinger and seconded by Mr. Moretti.

Respectfully submitted,



Jennifer Bechtold, Board Clerk