



**ADMINISTRATIVE/FINANCE COMMITTEE**  
**MEETING MINUTES of**  
**Wednesday May 11, 2016, 4:00 p.m.**  
**PVWMA Conference Room**

Meeting called to Order at 4:15 p.m.

1. Committee members: Rosemarie Imazio (Chair), Paul Faurot (Absent), Javier Zamora  
Staff: Mary Bannister, General Manager (GM), Brian Lockwood, Senior Water Resources Hydrologist (SWRH), Teresa Delfino, Finance & Administrative Services Manager (FASM) Nancy Trevino, Financial Analyst  
  
Public: Warren Koenig
2. Director Comments: None
3. Public Comments: None
4. Consider Approving Minutes of previous (April 13, 2016) Committee Meeting: The committee reviewed and approved minutes of the April 13, 2016 meeting by consensus.
5. Review and Consider Accepting Financial Reports for April 2016: The committee reviewed and accepted Financial Reports for April 2016 by consensus.
6. Review and Consider Accepting A/R Aging & Collections Update for April 2016: The committee reviewed and accepted A/R Aging & Collections Report for April 2016.
7. Review and Consider Accepting Preliminary Budget to Actual Report through March 2016: The committee reviewed and accepted the Preliminary Budget to Actual Report through March 2016.
8. Discuss 2007 City of Watsonville Bond Refinance: GM reported gathering documents to have ready for next board meeting; S&P rating coming soon, and looking promising to close prior to fiscal year end, June 30, 2016.
9. Review and Consider Bartlett Pringle & Wolf for Audit Services for Fiscal Year ending June 30, 2016: Committee reviewed and discussed BP&W audit services for FYE June 30, 2016, and plan for an RFP for FYE June 30, 2017.
10. Review and Consider Cash Reserve Policy: Committee reviewed and discussed the Cash Reserve Policy and would make a recommendation to the Board for approval.
11. Discuss future agenda items and next meeting date: Next meeting date set for Wednesday, June 15, 2016, 4:00 p.m.
12. Meeting adjourned @ 4:55 p.m.