

De Luz

Community Services

District

Board Of Directors
Charles Bowman
Paula Carroll
Robert D'Alessandri
Gina Rawson
Debbie Roberts
General Manager
James E. Emmons

**MINUTES
OF THE
FINANCE COMMITTEE**
Tuesday November 19, 2024
2:30 p.m.

1. CALL TO ORDER AND ROLL CALL

PUBLIC COMMENT: The regular meeting of the De Luz Community Services District Finance Committee was held at the De Luz CSD office commencing at 2:30p.m. on Tuesday, November 19, 2024 (Via Zoom) with the following people present.

Robert D'Alessandri, Committee Chair
Paula Carroll, Committee Member
James Emmons, General Manager
Theresa Snyder, Finance Manager
Debbie Roberts, President
Jared Solmonsens, Nigro & Nigro (Auditor)

2. PUBLIC COMMENT:

None

3. Approval of Minutes:

The Minutes of October 15, 2024, were approved by consensus.

4. Financial Matters:

The committee reviewed the following:

The committee reviewed the 2023-2024 draft audit & financial statements. Mr. Jared Solmonsens presented the financial statement for the period ending 6/30/24. Mr. Solmonsens discussed details of the audit process and findings. There was a clean opinion expressed in all aspects of the audit. Draft financial statements & audit analysis will be presented to the board on November 16, 2024.

The committee reviewed the October 2024 Claims.

A review of the current balances of the districts CalPERS Unfunded Accrued Liability or "UAL". Our actuary prepared balances and projections after the district's first year of making an additional UAL payment.

The committee noted that the district building loan will be paid off in 2025.

Review of Treasury bill investments and conversion to LAIF investment account as the Treasury bills mature due to T-bill interest rates falling.

Theresa Snyder discussed future health insurance analysis will be on-going. The district will be analyzing information received from the CalPERS conference and comparisons to our current health care provider SDRMA.

The committee discussed other matters of concern to the district.

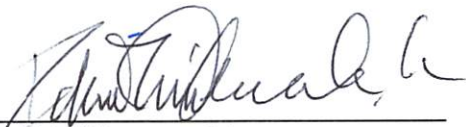
5. ADJOURNMENT:

There being no further business, the meeting adjourned at 3:27pm.



James E. Emmons
General Manager

ATTEST



Robert D'Alessandri
Committee Chair