



# MARINA COAST WATER DISTRICT

11 RESERVATION ROAD, MARINA, CA 93933-2099

Home Page: [www.mcwd.org](http://www.mcwd.org)

TEL: (831) 384-6131 FAX: (831) 883-5995

## DIRECTORS

JAN SHRINER  
President

HERBERT CORTEZ  
Vice President

BRAD IMAMURA  
THOMAS P. MOORE  
GAIL MORTON

## Board of Directors Budget and Engineering Committee Meeting

Marina Coast Water District  
920 2<sup>nd</sup> Avenue, Suite A, Marina, CA  
and via Zoom Teleconference

September 13, 2023 at 4:30 p.m.

MCWD Committee members and staff will be attending the meeting in person. While the meeting is open to the public, the public may also attend via Zoom at the link provided below.

### Committee Members

Gail Morton

Jan Shriner

Herbert Cortez - Alternate

### **Agenda**

*This meeting has been noticed according to the Brown Act rules. The Committee will receive information on, discuss and consider making recommendations to the MCWD Board on the items contained in this agenda.*

1. Call to Order/Roll Call
2. Public Comments on any item Not on the Agenda *Anyone wishing to address the Committee on matters not appearing on the Agenda may do so at this time. Please limit your comment to four minutes. The public may comment on any other item(s) listed on the Agenda at the time the item(s) is considered by the Committee.*
3. Approve the Draft Minutes of the August 1, 2023 Meeting
4. Reserve Policy Update
5. Identify Agenda Items for the Next and Future Committee Meeting
6. Committee Member Comments
7. Adjournment

---

Zoom access information:

<https://us02web.zoom.us/j/86903962955?pwd=VkljYUVYYVBwOERqSjBzL1VvSXlFZz09>

To join via phone: 1-669-900-9128

Webinar ID: 869 0396 2955

Passcode: 425841



# Marina Coast Water District

## Draft Minutes Budget and Engineering Committee Meeting

August 1, 2023

### 1. Call to Order:

The August 1, 2023 Budget and Engineering Committee meeting was called to order at 5:33 p.m. by President Shriner. In attendance were:

- Committee members: President Shriner and Director Morton
- Staff: Remleh Scherzinger, Mary Lagasca, Garrett Haertel, and Paula Riso
- Public members: None

### 2. Public Comments on Any Item Not on the Agenda:

No comments were made.

### 3. Approve the Draft Minutes of the July 11, 2023 Meeting:

Director Morton made a motion to approve the minutes of July 11, 2023. President Shriner seconded the motion. The minutes were approved by a vote of 2-Ayes (Morton, Shriner), 0-Noes, and 0-Absent.

### 4. Reserve Policy Update:

Ms. Lagasca introduced this item and gave a presentation on Reserves. She reviewed the purpose of reserves; the types of reserves; and, a summary of the reserve balance. There was discussion on which reserves to keep and which reserves should be eliminated. Ms. Lagasca suggested keeping the Restricted Bond/Debt Reserve and Capacity Fee Reserve, while eliminating the Restricted Capital Reserve. She also suggested keeping the Designated Capital Replacement Reserve, Rate Stabilization Reserve, and Operating Reserve, while eliminating the Designated Admin and General Reserve and Emergency Reserve. President Shriner asked to add language that the funds are invested responsibly and support local economy. Mr. Scherzinger suggested that the language might be a better fit for the Investment Policy, but that can be discussed later. A draft Reserve Policy will be presented and discussed at the next meeting.

### 5. Identify Agenda Items for the Next Committee Meeting:

Mr. Scherzinger commented that the reserve policy would continue to be discussed at a future meeting.

### 6. Committee Member Comments:

Director Morton and President Shriner thanked staff for their hard work.

### 7. Adjournment:

The meeting was adjourned at 6:32 p.m.