



# Marina Coast Water District

## Minutes

### Budget and Engineering Committee Meeting

August 6, 2024

1. Call to Order:

The August 6, 2024 Budget and Engineering Committee meeting was called to order at 5:33 p.m. by President Morton. In attendance were:

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

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

There were no comments made.

3. Approve the Draft Minutes of the May 14, 2024 Meeting:

President Morton made a motion to approve the minutes of May 14, 2024. Vice President Shriner seconded the motion. The minutes were approved by a vote of 2-Ayes (Morton, Shriner), 0-Noes, and 0-Absent.

4. Receive an Update on the Bond Process:

Ms. Lagasca introduced this item and reviewed the rating criteria and how the District is rated as a AA- with a positive outlook. The positive outlook highlights are continued customer growth; improving financial profile; diverse water supply; consistent track record of conservative budget and financial management; and, prudent approach to water-supply reliability to mitigate risks associated with climate variability & water shortage.

5. Identify Agenda Items for Future Committee Meetings:

The draft year-end financials will be reviewed at the next meeting.

6. Committee Member Comments:

Vice President Shriner and President Morton made comments.

8. Adjournment:

The meeting was adjourned at 6:02 p.m.