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ACMAD Finance Committee

Minutes

3/8/2023

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Pleasanton

Subru Bhat

Union City

Ryan Clausnitzer

General Manager

Committee Members:

Elisa Márquez, Chair

Subru Bhat

Eric Hentschke

George Young

Topics:

The Chair called the meeting to order at 4:10 P.M.

1. Trustees Márquez, Hentschke, Bhat, and Young were present. Ryan Clausnitzer and Michelle Robles were present representing the district and to record the minutes.

2. Approval of the January 23, 2023, meeting minutes.

Motion: Trustee Bhat moved to approve the minutes

Second: Trustee Hentschke

Vote: motion carries: unanimous

3. Review 1st draft of 2023-2024 ACMAD Budget.

Discussion:

After a presentation by the General Manager and Financial & HR Specialist, Chair Márquez asked the following questions: does CalPERS or the district set the discount rate (CalPERS –information can be found on the latest valuation report as of July 2022), when did Clausnitzer and Robles start with the district (2015 and 2016), does the district own the building and how many acres does the property sit on (yes, the district purchased the building in 1983, 1 1/3 acre), has the district ever lowered the benefit assessment (no), and asked for clarification on how the OPEB fund became overfunded (fully funded since 2014, employees have retired and moved to Medicare which has lowered the employer's cost) Trustee Bhat asked the following questions: is the district considering purchasing electric vehicles (not until the market provides reliable fleet trucks that fit our needs, but we are preparing), were the funds from CAMP to California CLASS (yes), and when will the final deposit be set VCJPA insurance (we receive the preliminary draft in April, final draft in June). Chair Márquez then asked if VCJPA rates change every year (yes). Chair Márquez also expressed that it would be helpful to have pie charts to reflect the revenue/ expenses (will be included in the next draft). The General Manager gave a brief overview of the Capital replacement plan, depreciation schedule and finance policies.

4. Adjourn at 4:56 P.M.

Respectfully submitted,

Approved as written and/or corrected at the Finance Committee meeting held 4/12/2023.

DocuSigned by:

Subru Bhat

Trustee
Finance Committee Member