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## ACMAD Finance Committee

**Minutes**  
3/9/2022

### Board of Trustees

**President**

Subru Bhat

**Union City**

**Vice-President**

Victor Aguilar

**San Leandro**

**Secretary**

Cathy Roache

**County at Large**

Tyler Savage

**Alameda**

Preston Jordan

**Albany**

P. Robert Beatty

**Berkeley**

Shawn Kumagai

**Dublin**

George Young

**Fremont**

Courtney Welch

**Emeryville**

Elisa Márquez

**Hayward**

Steven Cox

**Livermore**

Jan O. Washburn

**Oakland**

Eric Hentschke

**Newark**

Hope Salzer

**Piedmont**

Julie Testa

**Pleasanton**

**Ryan Clausnitzer**

General Manager

### Committee Members:

Preston Jordan, Chair

Victor Aguilar

Subru Bhat

Tyler Savage

Courtney Welch

George Young

### Topics:

The Chair called the meeting to order at 4:02 P.M.

1. Trustees Jordan, Aguilar, Bhat, Savage, Welch, and Young were present on the Zoom meeting, Ryan Clausnitzer and Michelle Robles were present on the teleconference representing the District and to record the minutes.

1. Approval of the April 14<sup>th</sup>, 2021 meeting minutes.

**Motion:** Trustee Bhat moved to approve the minutes

**Second:** Trustee Aguilar

**Vote:** motion carries: unanimous

2. Review 1<sup>st</sup> draft of 2022-2023 ACMAD Budget. (Information only)

### Discussion:

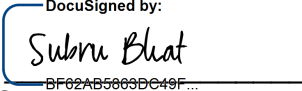
After a presentation by the General Manager (GM), Trustees Jordan asked the following questions that were answered by the GM. There appears to be a calculation error in the year-to-year budget comparison in a cell of the revenue column (will have it corrected in the next version). The capital projects table needs to include actuals for consistency (yes). Supports transferring overfunded reserve accounts, VCJPA and Public Health Emergency, to underfunded reserve accounts (yes, also supported by Trustee Savage). Would like an explanation on what "AL" is meant in the CalPERS valuation report calculation (will ask the actuary and report back). Mentioned that he did not receive two of the excel sheets of the budget (will send those over). Can a 100% funded status be added for the capital reserve row (yes, future versions will include that). Unfortunate that the OPEB is so overfunded (sure, but it is restricted to that purpose and while the last actuarial assumption was favorable, future assumptions may not be). Trustee Bhat asked how the travel and training budget is calculated (using prior actual amounts and considering future destinations). Trustee Savage asked where the net income (surplus) is utilized (towards reserve accounts defined in

District policy until those funds are filled, then, tax rates should be decreased). Trustee Savage also asked why the environmental consultant budget fluctuates (Michelle Robles answered that Bay Area district take turns being the lead agency on reports, to be reimbursed, there are also occasional reports that require increased spending). Trustees Savage, Bhat, and Aguilar suggested increasing the fuel budget in light of the current geopolitical situation (yes).

3. Adjourn at 5:03 P.M.

**Respectfully submitted,**

Approved as written and/or corrected at the Finance Committee meeting held 4/13/2022.

Trustee   
Finance Committee Member