

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE AND AGENDA**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the customers of the Green Valley Domestic Water Improvement District and to the general public that the Green Valley Domestic Water Improvement District will hold a meeting open to the public on:

**MONDAY, January 25, 2021 at 9AM
at the Green Valley Water District Conference Room
3200 S. Camino Del Sol, Green Valley, AZ**

The meeting will be held both in person and remotely by Zoom Video Conference. To access this meeting by Zoom, customers and the public must email the Green Valley Water District at office@gvwaterdistrict.com to request an invitation with instructions on how to log in. Please include your email address to receive this invitation.

1. Call to order and Roll Call – Committee Chair, Eric Sullwold
2. Review Financials
 - A. Review December 2020 Operational Statements
 - B. Discussion of reports for Board review
3. 5 Year Capital Budget
 - A. Review the 5 Year Capital Budget costs
4. Update on Cotonia Well Finances
 - A. Discussion centered on a decision to pay the Stantec Engineering contract from the Cotonia Well loan instead of from the Well reserves. Reserves spent on the Engineering would be refunded from the loan. Monthly loan payments would be made from the revised Reserves – approx. \$216,000 and then reverted back to the District Operating Budget. Bottom line is there will be a substantial favorable cash flow in 2021.
5. Update on SCADA radio project
6. Call to the Public
7. Next meeting Monday, February 22, 2021 at 9:00 AM.
8. Adjournment

Green Valley Water District

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112 at least 24-hours before the meeting to facilitate the accommodation. The meeting location is ADA compliant.
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**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, February 22, 2021**

Committee Members present: Eric Sullwold
Robert (Bob) Hedden
Darlene (Dar) Hollingsworth
Joseph (Hart) Krumrine
Lee Lemas
Raymond (Ray) Weisgarber

Board Members present: Patricia (Pat) Carlstad

Board Clerk: Luis Rodriguez

Staff present: Dara Duffy
Lora Burruel

Advisors present: John Green
Steven (Steve) Lathrop
George Orndorff
Daniel (Dan) Van Norman

Advisors absent: Kenneth (Ken) Goff
William (Bill) Lardy

Public Member: Karen Thornton

1. Meeting was called to order at 9:15 AM by Committee Chair, Eric Sullwold
2. Review Financials:
 - A. The District Operational Financials were reviewed by the committee.
 - B. All categories are within budget.
 - C. John Green suggested that a year over year comparison would be helpful. The Financial Advisory Committee is working on this aspect with the District Auditor. Changes to the format will take place start of the fiscal year.
3. District Five (5) Year Capital Budget:
 - A. Review the 2020-2025 and 2021-2026 Capital Budgets.
 - B. There should be a discussion on the amount budgeted to Capital Projects. Currently it is \$300,000.00.
4. Update on Cotonia Well Loan:
 - A. The District has a loan of \$1,436,000.00 for the drilling of the replacement well.
 - B. There is about \$390,000.00 left after paying out the costs for drilling, outfitting and site repairs.
 - C. Suggested that the engineering fees which were funded from the Well #1 Reserve account be reimbursed with funds from the loan.
 - D. District Business Manager will discuss this with the auditors to see how to book this adjustment.
5. Update on SCADA Radios:
 - A. The replacement radios purchased early last year will not work with our current system and are not supported.
 - B. Cost of replacement radios and installation is \$25,000.00.
 - C. Recommendation of the committee is to purchase the radios using some of the remaining loan balance.
6. Call to the Public:
7. Next meeting Monday, February 22nd, 2021 at 9:00 AM.
8. Adjournment: 10:09 AM

Green Valley Domestic Water Improvement District

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
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The meeting agenda is:

1. Call to order - Committee Chair, Eric Sullwold
 - A. Roll Call
 - B. Welcome any guests
2. Review Financials
 - A. Review January 2021 Operational Statements
 - B. Review format for 5 year cash flow. Updated
3. Discuss Capital Budget
 - A. Discuss at what level the District should be spending on Capital Projects.
4. Discuss what the Board should set aside for reserves.
 - A. Separate accounts for reserves.
 1. Why separate accounts.
 2. Renaming of Canoa Future Well Site Reserve Fund to Expansion Reserve Fund.
 3. This will take a recommendation of a motion.
 - B. Which reserves.
 1. Emergency
 - a. Specify amount in this fund.
 - b. Districts recommendation is \$250,000.00.
 2. Tank Reserve Fund
 3. Expansion Reserve Fund
 - C. Investing in CD funds to earn interest on reserves.
 - D. Recommend motion to: move Well 1 Reserve Fund to District Operational Account to help pay for loan from Alliance Bank.
5. Reminder that the Public Hearing on Thursday, February 25, 2021 will start at 9:30 AM and will be to present the new User Fees regarding the Hook Up Fee.
6. Call to the Public
7. Next meeting Monday, March 22, 2021 at 9:00 AM.
8. Adjournment

Green Valley Water District

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**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, February 22, 2021**

Committee Present:	Eric Sullwold Darlene (Dar) Hollingsworth John Green Lee Lemas	Robert (Bob) Hedden Joseph (Hart) Krumrine George (Dr.) Orndorff
Committee Absent:	Raymond (Ray) Weisgarber	
District Staff:	Dara Duffy	Lora Burruel
Board:	Patricia (Pat) Carlstad	
Advisor:	Steve Lathrop	
Clerk of the Board:	Luis Rodriguez	

1. Meeting was called to order at 9:15 AM by Committee Chair, Eric Sullwold
2. Review Financials:
 - A. Reviewed January 2021 Operational Financial Reports.
 - B. Reviewed the updated five (5) year cash flow report.
3. Discuss Capital Budget:
 - A. Under current budget the District allocates \$300,000.00 to Capital Projects.
 1. As the District has grown, how much should the District allocate in the future for Capital Expenditures. This will be discussed at future meetings.
4. Discuss what Reserves the District should maintain:
 - A. Separate Reserve Accounts - The Board has been working with the understanding that the District maintains a \$650,000.00 reserve, however it is inside the Operational Bank Accounts and not visible.
 1. Set up an Emergency Reserve Fund from the existing operational accounts of \$250,000.00 as requested by the District Staff.
 2. Since there are potential changes as to how Canoa Ranch might be served, it has been suggested that the Board should rename the Canoa Future Well Site Reserve Fund to another name. Several have been suggested and the committee will discuss at our next meeting.
 - B. Investing idle funds - At this time Wells Fargo Bank's representative does not recommend that the District change their banking arrangement with Wells Fargo as it will add costs and the return on invested funds will not cover those expenses.
 - C. Recommend to the Board the following motion:
 1. Move the remaining funds in the Well 1 Reserve Fund to the District Operational Account to help pay for the loan from Western Alliance Bank. Current monthly payments are \$4,000.00 and the Well 1 Reserve Fund will handle the next fifteen months of payments.
5. Reminded the committee of the upcoming public hearing to present new Hook Up Fees as found in the User Fee section of the Rates and Rules.
6. Next meeting Monday, March 22nd, 2021 at 9:00 AM.

The meeting was adjourned at 10:09 AM

Green Valley Domestic Water Improvement District

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE AND AGENDA**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the customers of the Green Valley Domestic Water Improvement District and to the general public that the Green Valley Domestic Water Improvement District will hold a meeting open to the public on:

**MONDAY, March 22, 2021 at 9AM
at the Green Valley Water District Conference Room
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1. Call to order and Roll Call – Committee Chair, Eric Sullwold
2. Review Financials
 - A. Review February 2021 Operational Statements.
 - B. First look at 2021-22 District Budget.
 1. Need for an increase.
 - C. Review format for 5 year cash flow. Updated
 - D. Reserve vs. Depreciation: How should the Board manage these costs.
3. Discuss proposed lease of CAP water to Freeport McMoRan Mine.
 - A. The District can charge for ½ the CAP fee.
 - B. Freeport McMoRan will pay for the water directly to CAP.
4. District Manager to give update on potential costs for Desert Jewel Loop sleeving.
5. Revote on Resolution 2021-001: Standardizing the New Construction Hook-up Fees. Why?
6. Call to the public.
7. Next meeting Monday, April 19, 2021 at 9:00 AM.
8. Adjournment

Green Valley Water District

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**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, March 22, 2021**

Committee Present:	Eric Sullwold Darlene (Dar) Hollingsworth John Green Lee Lemas	Robert (Bob) Hedden Joseph (Hart) Krumrine Raymond (Ray) Weisgarber
District Staff:	Dara Duffy	Lora Burruel
Board Members:	Patricia (Pat) Carlstad	
Advisors:	Steve Lathrop George (Dr.) Orndorff	Edwin (Ed) Storey
Clerk of the Board:	Luis Rodriguez	

1. Meeting was called to order at 8:02AM by Committee Chair, Eric Sullwold
2. Review Financials:
 - A. Review of February Financials. District is within budget with the potential of a small surplus.
 - B. District 2021-22 Budget. Reviewed the first draft of the District budget. Several corrections, additions and questions were discussed which included deleting the rent payments for the old office and storage facility, Increase in turf revenue from \$510,000 to \$575,000, Remove contingency fund for emergencies.
 1. Discussed if there was a need to increase the budget for salaries and benefits. At this time, the budgeted amount will stay the same as last year.
 - C. Reviewed updated five (5) year cashflow chart. Update of those figures discussed at the managers meeting on Tuesday, March 16th.
 - D. Discussion on the need for an Infrastructure Reserve Fund.
 1. Water distribution lines are the largest depreciated item on the Balance Sheet.
 2. Talked about tying a set percentage of depreciation to be deposited each year into the reserve fund.
 - E. Remarks from Directors Darlene Hollingsworth and John Green on their recent quarterly audit of the District Financials.
3. Lease of CAP water by Freeport-McMoRan Mine
 - A. Under the current rules the District can charge up to 50% of the Districts yearly infrastructure fee that are charged by CAP. Could save District a five (5) figure expense for each year of the lease.
 - B. CAP now allows the lessee to pay the costs of the water directly to CAP.
4. Update of costs for sleeving of Districts mains in San Ignacio Heights.
 - A. District manager is meeting with the sleeving company later Monday to get updated costs and timeline.
5. At 9:00AM the Chair had to leave the meeting for a personal reason.
6. Revote on Resolution 2021-001.
 - A. Due to the fact that there were only three votes in favor and one abstention the first voted failed to pass at the last Board meeting.
 - B. A discussion on the pros and cons ensued and a consensus was reached to reintroduce the resolution at the next Board meeting.
7. Call to the public.
8. Next meeting Monday, April 19th, 2021 at 9:00AM.
9. Adjournment. The meeting was adjourned at 9:26AM

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE AND AGENDA**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the customers of the Green Valley Domestic Water Improvement District and to the general public that the Green Valley Domestic Water Improvement District will hold a meeting open to the public on:

**MONDAY, April 19, 2021 at 9AM
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3200 S. Camino Del Sol, Green Valley, AZ**

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1. Call to order and Roll Call – Committee Chair, Eric Sullwold
2. Review Financials
 - A. Review March 2021 Operational Statements.
 - B. 2021-2022 District Budget
 1. Review additions, corrections to the budget.
 - C. Five (5) Year Cashflow Report
 1. Review versus the proposed District Budget.
 - D. Discuss Ad-Hoc Committee to make recommendations to the FAC regarding the following.
 1. Board Financial Reports
 2. Rate Increase
 3. Reserves and investments
3. Discuss the financial impact of Capital Budget.
 - A. Should there be an increase in Budget?
 - B. San Ignacio Heights costs to repair service infrastructure.
 - C. Is there a priority mechanism for setting budget requirements?
4. Review of 2019-2020 Draft Financial Audit Report.
5. Call to the public.
6. Next meeting Monday, May 24, 2021 at 9:00 AM.
7. Adjournment

Green Valley Water District

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**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, April 19, 2021**

Committee Present:	Eric Sullwold Darlene (Dar) Hollingsworth John Green	Robert (Bob) Hedden Joseph (Hart) Krumrine
Committee Absent:	Lee Lemas	Raymond (Ray) Weisgarber
District Staff:	Dara Duffy	Lora Burruel
Board Members:	Patricia (Pat) Carlstad	
Advisors:	Edwin (Ed) Storey	
Clerk of the Board:	Luis Rodriguez	

1. Meeting was called to order at 9:06AM by Committee Chair, Eric Sullwold.
2. Review Financials:
 - A. Review of February Financials:
 1. The March Operational Financials were in error and new March Financials will be sent by end of day.
 - B. Reviewed District Budget:
 1. The committee recommends that the Board approve the submitted District Budget at the May 2021 Board meeting.
 - C. Reviewed Five (5) Year Cashflow Report:
 1. The cashflow report shows the projected budget for 2021-22.
 2. Based upon nine (9) month actual, there is a projected surplus.
 - D. Ad-Hoc Committee:
 1. The committee recommends to the Board to form an Ad-Hoc committee to review and make recommendations to the Board on the following topics.
 - A. Board Financial Reporting
 - B. Rate Increase
 - C. Reserves and Investments
 2. Members of that committee are:

A. Dara Duffy	District Manager
B. Lora Burruel	District Business Operations Supervisor
C. Darlene Hollingsworth	Director
D. John Green	Director
3. Review of 2019-2020 Draft Financial Audit Report:
 - A. The District is in good financial health and the Board has instituted the Auditors suggestion of quarterly review of the District finances.
4. Call to the public. No comments.
5. Next meeting Monday, May 21, 2021 at 9:00AM.
6. Adjournment

The meeting was adjourned at 10:00AM

Green Valley Domestic Water Improvement District

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE AND AGENDA**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the customers of the Green Valley Domestic Water Improvement District and to the general public that the Green Valley Domestic Water Improvement District will hold a meeting open to the public on:

**MONDAY, May 24, 2021 at 9AM
at the Green Valley Water District Conference Room
3200 S. Camino Del Sol, Green Valley, AZ**

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1. Call to order and Roll Call – Committee Chair, Eric Sullwold
2. Review Financials
 - A. Review April 2021 Operational Statements.
 - B. Ad-Hoc Committee on Financial Reports
 1. John Green presentation on Board Financial Reports
 2. Statement of Revenue & Expenses
 3. Statement of Net Position
 4. Operations Report
 - C. Review updated 2021-22 District Budget Draft
 - D. District Manager presentation on Capital Budget
 - E. Discuss the financial impact of Capital Budget.
 1. Should there be an increase in Budget?
 2. San Ignacio Heights costs to repair service infrastructure.
 3. Is there a priority mechanism for setting budget requirements?
3. Call to the public.
4. Next meeting scheduled for Monday, June 21, 2021 at 9:00 AM.
5. Adjournment

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**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, May 24, 2021**

Committee Present:	Eric Sullwold Darlene (Dar) Hollingsworth John Green Lee Lemas	Robert (Bob) Hedden Joseph (Hart) Krumrine Raymond (Ray) Weisgarber Edwin (Ed) Storey
Committee Absent:	None	
District Staff Present:	Dara Duffy	Lora Burruel
Board Directors Present:	Patricia (Pat) Carlstad	George (Dr.) Orndorff
Advisors Present:	None	
Public Present:	None	
Clerk of the Board:	Luis Rodriguez	

1. Meeting was called to order at 9:48AM by Committee Chair, Eric Sullwold.
2. Review Financials:
 - A. Review of April 2021 Financials:
 1. Discussed the Pump and Plant line items since the 2020-21 budget numbers were higher than what has been spent to date.
 2. Discussed the fortunate position the District is in regarding the Arsenic Media and as yet no breakthrough.
 - B. Presentation on Board Financial Reports by John Green
 1. Ad-Hoc committee presented the new Board Financial Reports.
 2. The committee discussed and a consensus was to start by seeing how the reports look with the May 2021 figures at the next meeting.
 3. A motion will be presented at the May 2021 Board of Directors meeting to accept these new documents.
 - C. Reviewed Revised District Budget:
 1. Reviewed and discussed updated figures for the District 2021-22 Budget.
 - A. Salaries increased due to payroll taxes and retirement costs.
 - B. Meter Expense increased to support Meter Program Activation.
 - C. Capital Budget increased.
 - D. Consulting expense increased.
 - E. Residential Revenue increase due to increase in connections.
 2. Reviewed the increased Capital Budget as presented by the District Manager.
 - A. Discussion pursued and a consensus was reached to move forward.
 3. A motion will be presented at the May 2021 Board Meeting to approve the District and Capital Budgets.
 4. Discussed how District set priorities for the budget.
3. Call to the public. No comments.
4. Next meeting is scheduled for Monday, June 21, 2021 at 9:00AM.
5. Adjournment

The meeting was adjourned at 10:44AM.

Green Valley Domestic Water Improvement District

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE AND AGENDA**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the customers of the Green Valley Domestic Water Improvement District and to the general public that the Green Valley Domestic Water Improvement District will hold a meeting open to the public on:

**MONDAY, June 21, 2021 at 9AM
at the Green Valley Water District Conference Room
3200 S. Camino Del Sol, Green Valley, AZ**

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The meeting agenda:

1. Call to order and Roll Call – Committee Chair, Eric Sullwold
2. Review Financials
 - A. Review May 2021 Operational Statements.
 - B. Ad-Hoc Committee on Financial Reports
 1. Discuss the new formatted Financial Reports for the Board.
 - i. Review side by side comparison.
 - ii. Make suggestions or corrections for upcoming Board meeting.
 - C. Start discussion on reserve funds and investment potential.
3. Call to the public.
4. Next meeting scheduled for Monday, September 20, 2021 at 9:00 AM.
5. Adjournment

Green Valley Water District

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**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, June 21, 2021**

Committee Present:	Eric Sullwold Darlene (Dar) Hollingsworth	John Green Joseph (Hart) Krumrine
Committee Absent:	Robert (Bob) Hedden Raymond (Ray) Weisgarber	Lee Lemas Edwin (Ed) Storey
District Staff Present:	Dara Duffy	Lora Burruel
Board Directors Present:	Patricia (Pat) Carlstad	George (Dr.) Orndorff
Advisors Present:	None	
Public Present:	None	
Clerk of the Board:	Luis Rodriguez	

1. Meeting was called to order at 8:24AM by Committee Chair, Eric Sullwold.
2. Review Financials:
 - A. Reviewed May 2021 Operational Statements
 - B. The Ad Hoc Committee's new Financial Reports for the Board of Directors
 1. John Green presented the new Board Financial Reports.
 - i. Reviewed how the financials are laid out. Year over Year.
 - ii. The new documents closely reflect the year end audit.
 - iii. The District Business Manager can use current accounting software to prepare the documents.
 - iv. There will be some consolidation of accounts.
 - v. June Financials will be prepared in the same way and starting in July 2021 these documents will be for the Boards review.
 - C. Discuss that the Ad-Hoc Committee will be meeting throughout the summer with Banking Representatives to review how the District does their banking.
 1. Recommendations for reserve accounts and the investment of those reserves
3. Call to the public. No comments.
4. Next meeting is scheduled for Monday, September 20, 2021, at 9:00AM.
5. Adjournment

The meeting was adjourned at 8:51AM.

Green Valley Domestic Water Improvement District

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
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Pursuant to A.R.S. § 38-431.02, notice is hereby given to the customers of the Green Valley Domestic Water Improvement District and to the general public that the Green Valley Domestic Water Improvement District will hold a meeting open to the public on:

**MONDAY, September 20st, 2021, at 9:00AM
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The meeting agenda:

1. Call to order and Roll Call – Committee Chair, John Green
2. Review Financials
 - A. Review June and July Operational Statements.
3. New Statement Format
4. Waterworth Opportunities.
5. Investable Funds.
6. Call to the public.
7. Next meeting scheduled for Monday, October 25, 2021, at 9:00 AM.
8. Adjournment

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**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, September 20, 2021**

Committee Present:	John Green Darlene (Dar) Hollingsworth Robert (Bob) Hedden	Eric Sullwold Lee Lemas Raymond (Ray) Weisgarber
Committee Absent:	Joseph (Hart) Krumrine	Edwin (Ed) Storey
District Staff Present:	Dara Duffy	Lora Burruel
Board Directors Present:	Patricia (Pat) Carlstad	George (Dr.) Orndorff
Advisors Present:	None	
Public Present:	None	
Clerk of the Board:	Luis Rodriguez	

1. Meeting was called to order at 8:50AM by Committee Chair, John Green.
2. Review Financials:
 - A. Reviewed May 2021 Operational Statements. The chair presented the July and August monthly financial statements under the new format. The July statement includes the normal fiscal year end adjusted income for residential and turf sales and expense adjustment for salaries and debt service interest. These items will be restated for the September report. The August statement was review in detail showing how the income statement, cash flow statement and balance sheet tie together.
3. New Financial Reports Format. A general discussion was held on the new statement format. The Finance Committee will recommend to the Board that the balance sheet Capital Account be broken out as follows:
 - Net Investment in Capital Assets
 - Designated Capital Improvement Fund
 - Net Assets - Unrestricted
 - Net Income (Loss)
4. Waterworth Modeling Software Opportunities. The chair reviewed the Waterworth opportunities which includes the ability to model future financial parameters.
5. Investable Funds. Based on current projections, the District has over \$2 million of investable assets currently available. Once interest rates improve the Committee will present some investment alternatives.
6. The chair will meet with the Director of the Clifton Larson, and Allen audit team. The audit has proceeded well, and the audit partner will meet with the Finance Committee at the October 25th meeting to present the draft audit report.
7. Call to the public. No comments.
8. Next meeting is scheduled for Monday, October 25th, 2021, at 9:00AM.
9. Adjournment

The meeting was adjourned at 9:58AM.

Green Valley Domestic Water Improvement District

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
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The meeting agenda:

1. Call to order and Roll Call – Committee Chair, John Green
2. Review Financials
 - A. Review September Operational Statements.
3. Upcoming November meeting with Auditors
4. Call to the public.
5. Next meeting scheduled for Monday, November 15th, 2021, at 9:00 AM.
6. Adjournment

Green Valley Water District

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**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, October 25th, 2021**

Committee Present:	John Green Darlene (Dar) Hollingsworth Robert (Bob) Hedden Edwin Storey	Eric Sullwold Lee Lemas Joseph (Hart) Krumrine
Committee Absent:	Lee Lemas	
District Staff Present:	Dara Duffy	Lora Burruel
Board Directors Present:	Patricia (Pat) Carlstad	George (Dr.) Orndorff
Advisors Present:	None	
Public Present:	None	
Clerk of the Board:	Luis Rodriguez	

1. Meeting was called to order at 8:29AM by Committee Chair, John Green.
2. Review Financials:
 - A. Reviewed September 2021 Financial Statements. The chair presented the September monthly financial statements under the new format.
 1. The new format for the fiscal year is still work in progress and final updates should be made for the October reports. These final changes will be adding the fiscal year budget to the income statement, several accrual adjusts for the previous fiscal year close, and a reserve breakout of the net position in the balance sheet as previously approved.
 2. Water pumping and sales were down about 20 million gallons this year to date compared to last year due to the wet monsoon season. However, revenues have not been significantly impacted. Net Income year to date is \$62,000 with a \$200,000 increase in cash from the Statement of Cash Flows.
3. The Clifton Larson and Allen audit report is done. David Phillips and Erika Jenks will be at the November Finance Committee meeting to present the draft audit report. Since the chair will be absent that meeting, he is meeting with them on November 4th to go over the draft report.
4. Call to the public. No comments.
5. Next meeting is scheduled for Monday, November 15th, 2021, at 9:00AM.
6. Adjournment
The meeting was adjourned at 8:51AM.

Green Valley Domestic Water Improvement District

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, November 15th, 2021**

Committee Present:	Eric Sullwold Darlene (Dar) Hollingsworth Robert (Bob) Hedden	Lee Lemas Joseph (Hart) Krumrine
Committee Absent:	John Green Edwin Storey	Raymond (Ray) Weisgarber
District Staff Present:	Dara Duffy	Lora Burruel
Board Directors Present:	Patricia (Pat) Carlstad	George (Dr.) Orndorff
Advisors Present:	None	
Public Present:	None	
Clerk of the Board:	Luis Rodriguez	

1. Meeting was called to order at 8:06 by Chair of the Board, Eric Sullwold.
2. Review Financials
 - A. Review October 2021 Financials:
 - a. All line items are within budget.The meeting was temporarily adjourned at 8:30AM and reconvened at 9:15AM.
 - B. Review 2020-2021 Financial Audit Report - Team from CliftonLarsonAllen LLP
 - i. David Phillips & Erika Jenks presented Draft Audit and answered questions. Audit was clean.
 - ii. Comment to continue to do quarterly reviews by the Financial Advisory Committee along with a year-end review in July each year.
 - C. Call to the public. No comments.
 - D. Next meeting is scheduled for Monday, December 13th, 2021, at 9:00AM.
 - E. Adjournment
The meeting was adjourned at 9:55AM.

Green Valley Domestic Water Improvement District

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE AND AGENDA**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the customers of the Green Valley Domestic Water Improvement District and to the general public that the Green Valley Domestic Water Improvement District will hold a meeting open to the public on:

**MONDAY, November 15th, 2021, at 9:00AM
at the Green Valley Water District Conference Room
3200 S. Camino Del Sol, Green Valley, AZ**

The meeting will be held both in person and remotely by Zoom Video Conference. To access this meeting by Zoom, customers and the public must email the Green Valley Water District at office@gvwaterdistrict.com to request an invitation with instructions on how to log in. Please include your email address to receive this invitation.

The meeting agenda:

1. Call to order and Roll Call – Committee Member, Eric Sullwold
2. Review the 2020-2021 draft Audit Report - Clifton Larsen Allen LLP. Dave Phillips, Principal. Erika Jenks, Director
3. Review Financials
 - A. Review October Operational Statements.
4. Call to the public.
5. Next meeting scheduled for Monday, December 13th, 2021, at 9:00 AM.
6. Adjournment

Green Valley Water District

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112 at least 24-hours before the meeting to facilitate the accommodation. The meeting location is ADA compliant.
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**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, December 13th, 2021**

Committee Present:	John Green Darlene (Dar) Hollingsworth Eric Sullwold	Edwin Storey Joseph (Hart) Krumrine Raymond (Ray) Weisgarber
Committee Absent:	Lee Lemas	Robert (Bob) Hedden
District Staff Present:	Dara Duffy	Lora Burruel
Board Directors Present:	Patricia (Pat) Carlstad	George (Dr.) Orndorff
Advisors Present:	None	
Public Present:	None	
Clerk of the Board:	Luis Rodriguez	

1. Meeting was called to order at 8:35AM by Chair. John Green.
2. Review Financials
 - A. The November financial statements were reviewed noting the following:
 1. The District operating revenues, expenses and net income have favorable operating variances with a net income year to date of \$61,364.
 2. The new formatted Balance Sheet and Cash Flow Statement presents a strong financial position.
 3. These new formatted statements are yet “work in progress” with final changes to be made next month. This will also include a Capital Expenditure Report and a final break out of our Reserves.
4. The chair asked for members to volunteer for the quarterly financial transaction review. A sign-up sheet with dates will be emailed to Directors and Advisors asking each to sign up.
5. Call to the public. No comments.
6. Next meeting is scheduled for Monday, January 24th, 2022 at 9:00AM.
7. Adjournment. The meeting was adjourned at 9:21AM.

Green Valley Domestic Water Improvement District

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE AND AGENDA**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the customers of the Green Valley Domestic Water Improvement District and to the general public that the Green Valley Domestic Water Improvement District will hold a meeting open to the public on:

**MONDAY, December 13, 2021, at 9:00AM
at the Green Valley Water District Conference Room
3200 S. Camino Del Sol, Green Valley, AZ**

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The meeting agenda:

1. Call to order and Roll Call – Committee Chair, John Green
2. Review Financials
 - A. November’s Operational Statements.
 - B. Quarterly financial views.
3. Call to the public.
4. Next meeting scheduled for Monday, January 24th, 2022, at 9:00 AM.
5. Adjournment

Green Valley Water District

Posted December 07, 2021, @ 3:00pm

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112 at least 24-hours before the meeting to facilitate the accommodation. The meeting location is ADA compliant.
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