

**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