

Green Valley Domestic Water Improvement District
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE & AGENDA

Pursuant to Arizona Revised Statutes (A.R.S.) § 38-431.02, notice is hereby given to customers of the Green Valley Domestic Water Improvement District and the general public that a Financial Advisory Committee meeting will be held, which is open to the public. Pursuant to Arizona Revised Statutes A.R.S. § 38-431.03(A)(3), the committee may vote to enter an Executive Session at any time during this meeting.

Financial Advisory Committee Meeting

Thursday, December 11, 2025, at 9:00 AM
at the Green Valley Water District Conference Room
3200 S. Camino del Sol, Green Valley, AZ

You are invited to attend in person or remotely via Zoom video conference. To access this meeting remotely, please email the Clerk of the Board at Clerk@gvwaterdistrict.com to request the meeting link. Submit your request at least one (1) business day in advance.

The meeting agenda:

1. Call to order and Roll Call –Chair, John Green.
2. Executive session – Chair, John Green
Pursuant to A.R.S. §38-431.03.B, all information from the executive session is to remain confidential. The public is not permitted to attend this portion of the meeting.
 - A. Pursuant to A.R.S. § 38-431.03.A(2), an executive session will be convened to discuss
 - a. Current litigation arising from fraud and embezzlement
 - B. Reconvene the regular financial committee meeting
3. Welcome new member, April Boysen
4. Introduction of Olivia Santiago
5. Review of Draft Forensic Audit Report
6. July and August 2025 Monthly Financial Reports
7. Update of Embezzlement Loss Professional Fees
8. Sales Tax suspension
9. Finance Committee Goals and Projects
10. Call to the Public.
At this time, any member of the public may address the committee on any issue. Pursuant to Arizona Revised Statutes A.R.S. §38-431.01(H), members of the committee may not discuss or act on any item that is not specifically listed on this agenda. Therefore, the action taken will be limited to directing staff to review the matter, scheduling a future meeting, or responding to the statements made. Keep your comments concise and limited to no more than three minutes. If you wish to comment, please complete and submit a speaker card, which is available from the Clerk of the Board.
11. The next Financial Advisory Committee meeting is scheduled for Thursday, January 22, 2026, at 9:00 AM.
12. Adjournment

If additional documents are circulated to the committee related to agenda items, they may be requested by contacting the Clerk of the Board at (520) 625-9112 or clerk@gvwaterdistrict.com.

Green Valley Domestic Water Improvement District

Posted December 09, 2025, 8:00 AM

Green Valley Domestic Water Improvement District
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Thursday, December 11, 2025

Committee Members Present:	John Green, Chair April Boysen	Lee Lemas
Committee Members Absent:	George (Doctor) Orndorff	
District Staff Present:	Patricia (Pat) Carlstadt, Interim District Manager Olvia Santiago, temporary employee of Robert Half Hiring Solutions	
Public Present:	Jean Reikofski. Departed 10:11 AM	
Clerk of the Board:	Luis Rodriguez	

1. The meeting was called to order at 9:00 AM by committee chair John Green.
2. Roll was taken with 3 committee members present.
3. Welcome new financial advisory committee member, April Boysen.
The Chair introduced a new advisor, April Boysen. April is a former CPA and owned her accounting firm in Colorado.
4. Introduction of District employee, Olvia Santiago. Also introduced was Olvia Santiago. Olvia has been a temporary employee from the Robert Half employment agency. She will be a full-time employee of the district effective December 17th. Her title is Full Charge Bookkeeper.
5. Review of Draft Forensic Audit Report.
The Keegan Linscott & Associates forensic draft audit was reviewed. The goal was for the committee to be familiar with the report ahead of the formal presentation to the Directors on December 17th. The report confirms that from July 1, 2017, to June 30, 2025, Lora Burruel paid herself \$3.34 million mostly through fraudulent checks. The checks were taken from customer sales tax collections not paid to the state of \$1.4 million, and fake invoices for the balance. The committee reviewed the suggested internal control improvements and restated balance sheets and income statements for these six years.
6. July and August 2025 Monthly Financial Reports.
Olvia Santiago presented the July and August monthly financial reports. The report format is directly from the Sage accounting system, making the format different from the previous monthly reports. We will configure with this format and improve the format as Olvia becomes more familiar with the Sage system. Water sales variance is positive, and most expenses are tracking the budget except for professional expenses related to the fraud investigation. At August end we have expended \$114,563 on the investigation. The YTD loss as of August 31 is \$46,988.
7. Update of Embezzlement Loss Professional Fees.
8. Pat Carlstad presented the detail of the professional expenses to December 9th, which totaled \$316,077, for which \$156,000 was for our attorneys and \$156,000 was for our forensic auditors.
9. Sales Tax suspension.
John Green outlined the Board action on suspending sales tax collection and removing the \$144,000 liability from the June 30, 2025, reports. This is based on the legal analysis by Doug Johns, our tax attorney. Our new auditors will likely report this sales tax liability as a contingent liability on their audit report.
10. Finance Committee Goals and Projects.
The committee reviewed the Finance Committee's Goal for FY 2026. One goal is to carefully review the balance sheet assets of Goodwill and Water Supply, and Recharge. The committee desires to ascertain whether these assets are of value or whether they should be written down or off. Lee

Green Valley Domestic Water Improvement District
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE & AGENDA

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Financial Advisory Committee Meeting

Monday, November 17, 2025,

**immediately following the 8:00 AM Technical Advisory Committee Meeting
at the Green Valley Water District Conference Room
3200 S. Camino del Sol, Green Valley, AZ**

You are invited to attend in person or remotely via Zoom video conference. To access this meeting remotely, please email the Clerk of the Board at Clerk@gvwaterdistrict.com to request the meeting link. Submit your request at least one (1) business day in advance.

The meeting agenda:

1. Call to order and Roll Call –Chair, John Green.
2. Forensic accounting update
3. Bank accounts and monthly financial reports
4. Current fiscal year Capital Budget update
5. Call to the Public. At this time, any member of the public may address the Committee on any issue. Pursuant to Arizona Revised Statute A.R.S. §38-431.01(H), members of the committee may not discuss or act on any item that is not specifically listed on this agenda. Therefore, the action taken will be limited to directing staff to review the matter, scheduling a future meeting, or responding to the statements made. Keep your comments concise and limited to no more than three minutes. If you wish to comment, please complete and submit a speaker card, which is available from the Clerk of the Board.
6. The next Financial Advisory Committee meeting is scheduled for Monday, December 15, 2025, immediately following the 8:00 AM Technical Advisory Committee meeting.
7. Adjournment

If additional documents are circulated to the Committee related to agenda items, they may be requested by contacting the Clerk of the Board at (520) 625-9112 or clerk@gvwaterdistrict.com.

Green Valley Domestic Water Improvement District

Posted November 14, 2025, at 8:00 AM.

By: 
Luis Rodriguez, Clerk of the Board

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112, M-F 7:00 AM – 4:00 PM. Submit the request a minimum of one (1) business day before the meeting to facilitate the accommodation. The meeting location is ADA compliant.

**Green Valley Domestic Water Improvement District
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, November 17, 2025**

Committee Members Present:	John Green, Chair Joseph (Hart) Krumrine Eric Sullwold	Lee Lemas Randall (Randy) Howard
Committee Members Absent:	Richard Ricksecker	
District Staff Present:	Patricia (Pat) Carlstadt, Interim District Manager	
Board Members Present:	Edwin (Ed) Storey	George (Doctor) Orndorff via Zoom. Departed at 9:01 AM
Public Present:	None	
Clerk of the Board:	Luis Rodriguez	

1. The meeting was called to order at 8:46 AM by committee chair John Green.
2. Forensic accounting update.
 - A. FY2024-25 forensic audit report from Keegan, Linscott & Associates will be presented next month as the fiscal year books are now current. Upon completion of the forensic audit report, the district will have the financial reports audited by an independent outside firm.
3. Bank accounts and monthly financial reports.
 - A. Sales Taxes. Tax attorney Doug Johns of FrazerRyan Goldberg & Arnold has determined the district is not subject to state sales tax. Mr. Johns has submitted documentation to the State supporting this and is awaiting their response. A consensus was made, and a recommendation will be presented to the board to stop collecting sales tax from district customers.
 - B. The interim DM has provided the chair with a cash statement as of November 14, 2025. A significant cash outflow occurred due to 3 months of back payments made to the Pima County Sewer Department.
 - C. The year-to-date fees incurred in addressing the current fraud and embezzlement issue are approximately \$272K. The chair reminded the committee and district staff to remain vigilant in utilizing the professional contracted services.
4. Current fiscal year Capital Budget update. Two (2) service trucks scheduled for purchase in FY2025-26 were discussed.
5. Call to the Public. No comments.
6. The next Financial Advisory Committee meeting is scheduled for Monday, December 15, 2025, immediately following the adjournment of the 8:00 AM Technical Advisory Committee meeting.
7. Adjournment. The meeting was adjourned at 9:24 AM.

Green Valley Domestic Water Improvement District

Green Valley Domestic Water Improvement District

FINANCIAL ADVISORY COMMITTEE

MEETING NOTICE & AGENDA

Pursuant to Arizona Revised Statute (A.R.S.) § 38-431.02, notice is hereby given to customers of the Green Valley Domestic Water Improvement District and the general public that a Financial Advisory Committee meeting will be held, which is open to the public. Pursuant to Arizona Revised Statutes A.R.S. § 38-431.03(A)(3), the committee may vote to enter an Executive Session at any time during this meeting.

Financial Advisory Committee Meeting

Monday, October 20, 2025,

**immediately following the 8:00 AM Technical Advisory Committee Meeting
at the Green Valley Water District Conference Room
3200 S. Camino del Sol, Green Valley, AZ**

You are invited to attend in person or remotely via Zoom video conference. To access this meeting remotely, please email the Clerk of the Board at Clerk@gvwaterdistrict.com to request an e-invitation. Submit your request a minimum of one (1) business day in advance.

The meeting agenda:

1. Call to order and Roll Call –Chair, John Green
2. Update on the forensic accounting.
3. Update on financial staffing.
 - A. Matt Perez has resigned. Military duty.
 - B. Now have two accounting persons.
 1. One is closing the books for the 2024-25 Fiscal Year
 2. One is working on the district's current books.
 - a. Payroll
 - b. Accounts Payable
 - c. Revenue
4. Wastewater Billing
5. District D&O Insurance
6. Call to the Public. At this time, any member of the public may address the Committee on any issue. Pursuant to Arizona Revised Statute A.R.S. §38-431.01(H), members of the committee may not discuss or act on any item that is not specifically listed on this agenda. Therefore, the action taken will be limited to directing staff to review the matter, scheduling a future meeting, or responding to the statements made. Keep your comments concise and limited to no more than three minutes. If you wish to comment, please complete and submit a speaker card, which is available from the Clerk of the Board.
7. The next Financial Advisory Committee meeting is scheduled for Monday, November 17, 2025, immediately following the 8:00 AM Technical Advisory Committee meeting.
8. Adjournment

If additional documents are circulated to the Committee related to agenda items, they may be requested by contacting the Clerk of the Board at (520) 625-9112 or clerk@gvwaterdistrict.com.

Green Valley Domestic Water Improvement District

Posted October 17, at 1:00 pm

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112, M-F 7:00 AM – 4:00 PM. Submit the request a minimum of one (1) business day before the meeting to facilitate the accommodation. The meeting location is ADA compliant.

Green Valley Domestic Water Improvement District
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, October 20, 2025

Committee Members Present:	Eric Sullwold, Joseph (Hart) Krumrine Edwin (Ed) Storey	Lee Lemas Richard Ricksecker
Committee Members Absent:	John Green, Chair	
District Staff Present:	Patricia (Pat) Carlstadt, Interim District Manager Mike Brady, Field Operations Supervisor	
Board Members Present:	George (Doctor) Orndorff	
Public Present:	Randall (Randy) Howard	
Clerk of the Board:	Luis Rodriguez	

1. The meeting was called to order at 8:11 AM by committee member Eric Sullwold in the absence of committee chair John Green.
2. Roll was taken with five (5) committee members present.
3. Update on the forensic accounting.
The district has yet to reconcile its financial statements since May 2025. Financial statement adjustments that were entered for July, August, and September of 2024 must be removed for Sean Tanner of Kenan, Linscott & Associates, to determine FY 2024-25 adjustments. The draft report will be presented at the board of directors meeting on November 19, 2025. The DM plans to provide financial statements for July, August, and September 2025 at the board of directors meeting on November 19, 2025. The district's auditing firm will visit the week of October 27, 2025, to conduct a review of current auditing processes.
4. Update on financial staffing.
On October 14, 2025, Mathew Perez, Accounting Specialist, resigned due to his military service. The DM currently has two (2) full-time temporary accounting personnel to assist with reconciling financial statements for July, August, and September 2025.
5. Wastewater Billing. The interim district manager is working with the Pima County Wastewater Department to address current billing issues.
6. District D&O Insurance. The district has established Director and Officer (D&O) insurance with Mahoney Group.
7. Call to the Public. No comments.
8. The next Financial Advisory Committee meeting is scheduled for Monday, November 17, 2025, immediately following the adjournment of the 8:00 AM Technical Advisory Committee meeting.
9. Adjournment. The meeting was adjourned at 8:50 AM

Green Valley Domestic Water Improvement District

Green Valley Domestic Water Improvement District
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE & AGENDA

Pursuant to Arizona Revised Statute (A.R.S.) § 38-431.02, notice is hereby given to customers of the Green Valley Domestic Water Improvement District and the general public that a Financial Advisory Committee meeting will be held, which is open to the public:

Financial Advisory Committee Meeting

Monday, June 23, 2025,

**immediately following the 8:00 AM Technical Advisory Committee Meeting
at the Green Valley Water District Conference Room
3200 S. Camino Del Sol, Green Valley, AZ**

You are invited to attend in person or remotely via Zoom video conference. To access this meeting remotely, please email the Clerk of the Board at Clerk@gvwaterdistrict.com to request an e-invitation. Submit your request a minimum of one (1) business day in advance.

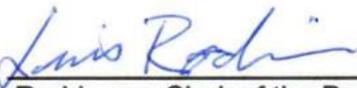
The meeting agenda:

1. Call to order and Roll Call –Chair, John Green
2. May 2025 Financial Statements
3. Investment Policy update
4. Call to the Public. At this time, any member of the public may address the Committee on any issue. Pursuant to Arizona Revised Statute A.R.S. §38-431.01(H), members of the committee may not discuss or act on any item that is not specifically listed on this agenda. Therefore, the action taken will be limited to directing staff to review the matter, scheduling a future meeting, or responding to the statements made. Keep your comments concise and limited to no more than three minutes. If you wish to comment, please complete and submit a speaker card, which is available from the Clerk of the Board.
5. Adjournment
6. The next Financial Advisory Committee meeting is scheduled for Monday, September 22, 2025, immediately following the 8:00 AM Technical Advisory Committee meeting.

If any additional documents are circulated to the Committee related to agenda items, they may be requested by contacting the Clerk of the Board at (520) 625-9112 or clerk@gvwaterdistrict.com.

Green Valley Domestic Water Improvement District

Posted June 19, 2025, at 1:00 pm

By: 
Luis Rodriguez, Clerk of the Board

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112, M-F 7:00 AM – 4:00 PM. Submit the request a minimum of one (1) business day before the meeting to facilitate the accommodation. The meeting location is ADA compliant.

Green Valley Domestic Water Improvement District
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, June 23, 2025

Committee Members Present:	John Green, Chair Joseph (Hart) Krumrine	Eric Sullwold Richard Ricksecker (departed @ 10:02AM)
Committee Members Absent:	Lee Lemas	Edwin (Ed) Storey
District Staff Present:	Dara Duffy, District Manager (departed @ 10:47 AM) Lora Burrue, Business Operations Supervisor (departed @ 10:20 AM) Mike Brady, Field Operations Supervisor (departed @ 9:18 AM) Matt Perez, Accounting Specialist (departed @ 10:20 AM)	
Board Members Present:	George (Doctor) Orndorff	
Public Present:	Richard Ricksecker (departed @ 10:02 AM)	
Clerk of the Board:	Luis Rodriguez (departed @ 10:02 AM)	

1. The meeting was called to order at 8:51 AM by Chair John Green.
2. Roll was taken with four (4) committee members present.
3. May 2025 Monthly Report.
 - A. Reviewed by the committee, noting a favorable surplus due to continued dry and windy weather conditions. The debt service covenant has been met.
 - B. Investment Policy Update. The revised Investment Opportunities Policy was discussed. A consensus was reached to present the policy for adoption at the Board of Directors meeting on June 25, 2025.
4. Call to the Public. No comments.
5. The next Financial Advisory Committee meeting is scheduled for Monday, September 22, 2025, immediately following the adjournment of the 8:00 am Technical Advisory Committee meeting.
6. Adjournment. The meeting was adjourned at 9:18 AM.

Green Valley Domestic Water Improvement District

Green Valley Domestic Water Improvement District FINANCIAL ADVISORY COMMITTEE MEETING NOTICE & AGENDA

Pursuant to Arizona Revised Statute (A.R.S.) § 38-431.02, notice is hereby given to customers of the Green Valley Domestic Water Improvement District and the general public that a Financial advisory committee meeting will be held which is open to the public:

Financial Advisory Committee Meeting

Monday, May 19th, 2025,

**immediately following the 8:00AM Technical Advisory Committee Meeting
at the Green Valley Water District Conference Room
3200 S. Camino Del Sol, Green Valley, AZ**

You are invited to attend in person or remotely via Zoom video conference. To access this meeting remotely, please email the Clerk of the Board at Clerk@gvwaterdistrict.com to request an e-invitation. Submit your request a minimum of one (1) business day in advance.

The meeting agenda:

1. Call to order and Roll Call –Chair, John Green
2. April 2025 Financial Statements
3. Budget 2025-26 Third Read
4. Call to the public. At this time, any member of the public may address the Committee on any issue. Pursuant to Arizona Revised Statute A.R.S. §38-431.01(H), members of the committee may not discuss or act on any item that is not specifically listed on this agenda. Therefore, any action taken will be limited to directing staff to review the matter, scheduling the matter for a future meeting, or responding to statements made. Keep your comments concise and limited to no more than three minutes. If you wish to comment, please complete, and submit a speaker card available from the Clerk of the Board.
5. Adjournment
6. The next Financial advisory committee meeting is scheduled for Monday, June 23rd, 2025, immediately following the 8:00am Technical Advisory Committee meeting.

If any additional documents are circulated to the Committee related to agenda items, they may be requested by contacting the Clerk of the Board at (520) 625-9112 or clerk@gvwaterdistrict.com.

Green Valley Water District

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112, M-F 7:00am – 4:00pm. The request must be submitted a minimum of one (1) business day prior to the meeting to facilitate the accommodation. The meeting location is ADA compliant.

Green Valley Domestic Water Improvement District
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, May 19th, 2025

Committee Members Present:	John Green, Chair Lee Lemas Richard Ricksecker	Eric Sullwold Edwin (Ed) Storey
Committee Members Absent:	Joseph (Hart) Krumrine	
District Staff Present:	Dara Duffy, District Manager Lora Burruel, Business Operations Supervisor – arrived at 8:36AM Mike Brady, Field Operations Supervisor Matt Perez, Accounting Specialist	
Board Members Present:	George (Doctor) Orndorff - via video	
Public Present:	Steve Hatch	Randall (Randy) Howard
Clerk of the Board:	Luis Rodriguez	

1. The meeting was called to order at 8:31AM by Chair, John Green.
2. Roll was taken with 5 of 6 committee members present.
3. April 2025 Monthly Report.
 - A. Reviewed by committee noting a favorable surplus due to continued dry and windy weather conditions.
 - B. The Debt service covenant is met vs.
 - C. Water line breaks caused a major overage on expenses for April.
 - D. All remaining FlexNet MXUs have been received and will be invoiced against FY2024-25 Budget.
4. FY2025-26 Budget 3rd Read.
 - A. Reviewed the FY2025–26 Budget noting the increase to the Capital Budget and the proposed increase in the Rates and User Fees for FY2025-26.
 - B. A consensus was reached to present the FY2025-26 Budget to the Board of Directors for adoption at the May 21st, 2025, Board of Directors meeting.
5. Call to the Public. No comments.
6. The next Financial advisory committee meeting is scheduled for Monday, June 23rd, 2025, immediately following the adjournment of the 8:00AM Technical advisory committee meeting.
7. Adjournment. The meeting was adjourned at 8:53AM.

Green Valley Domestic Water Improvement District

Green Valley Domestic Water Improvement District FINANCIAL ADVISORY COMMITTEE MEETING NOTICE & AGENDA

Pursuant to Arizona Revised Statute (A.R.S.) § 38-431.02, notice is hereby given to customers of the Green Valley Domestic Water Improvement District and the general public that a Financial advisory committee meeting will be held which is open to the public:

Financial Advisory Committee Meeting

Monday, April 21st, 2025,

**immediately following the 8:00AM Technical Advisory Committee Meeting
at the Green Valley Water District Conference Room
3200 S. Camino Del Sol, Green Valley, AZ**

You are invited to attend in person or remotely via Zoom video conference. To access this meeting remotely, please email the Clerk of the Board at Clerk@gvwaterdistrict.com to request an e-invitation. Submit your request a minimum of one (1) business day in advance.

The meeting agenda:

1. Call to order and Roll Call –Chair, John Green
2. March 2025 Financial Statements
3. Budget 2025-26 Second Read
4. Call to the public. At this time, any member of the public may address the Committee on any issue. Pursuant to Arizona Revised Statute A.R.S. §38-431.01(H), members of the committee may not discuss or act on any item that is not specifically listed on this agenda. Therefore, any action taken will be limited to directing staff to review the matter, scheduling the matter for a future meeting, or responding to statements made. Keep your comments concise and limited to no more than three minutes. If you wish to comment, please complete, and submit a speaker card available from the Clerk of the Board.
5. Adjournment
6. The next Financial advisory committee meeting is scheduled for Monday, May 19th, 2025, immediately following the 8:00am Technical Advisory Committee meeting.

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Green Valley Water District

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**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, April 21st, 2025**

Committee Members Present:	John Green Lee Lemas Eric Sullwold	Edwin (Ed) Storey Richard Ricksecker
Committee Members Absent:	Joseph (Hart) Krumrine	
District Staff Present:	Dara Duffy Mike Brady	Lora Burruel Matt Perez
Board Members Present:	George (Doctor) Orndorff - video	
Public Present:	Randall (Randy) Howard	John Esser
Clerk of the Board:	Luis Rodriguez	

1. The meeting was called to order at 9:14AM by Chair, John Green.
2. Roll Taken.
3. March 2025 Monthly Report. Reviewed by committee noting a favorable surplus due to continued dry and windy weather conditions. Debt service covenant is met.
4. FY2025-26 Budget 2nd Read. Reviewed the FY2025–26 Budget noting the rescheduling of capital expenditures.
5. Call to the Public. No comments.
6. The next Financial advisory committee meeting is scheduled for Monday, May 19th, 2025, immediately following the adjournment of the 8:00 AM Technical advisory committee meeting.
7. Adjournment. The meeting was adjourned at 9:42AM.

Green Valley Domestic Water Improvement District

GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT FINANCIAL ADVISORY COMMITTEE MEETING NOTICE

Pursuant to Arizona Revised Statute (A.R.S.) § 38-431.02, notice is hereby given to customers of the Green Valley Domestic Water Improvement District and the general public that a Financial advisory committee meeting will be held which is open to the public:

Financial Advisory Committee Meeting **Monday, March 24th, 2025, immediately following the 8:00AM** **Water Conservation & Drought Advisory Committee Meeting.** **at the Green Valley Water District Conference Room** **3200 S. Camino Del Sol, Green Valley, AZ**

You are invited to attend in person or remotely via Zoom video conference. To access this meeting remotely, please email the Clerk of the Board at Clerk@gvwaterdistrict.com to request an e-invitation. Submit your request a minimum of one (1) business day in advance.

The meeting agenda:

1. Call to order and Roll Call –Chair, John Green
2. June 30th, 2024, Financial Statements and Audit Report
3. February 2025 Financial Statements
4. Update regarding a new District accounting position
5. Call to the public. At this time, any member of the public may address the Committee on any issue. Pursuant to Arizona Revised Statute A.R.S. §38-431.01(H), members of the committee may not discuss or act on any item that is not specifically listed on this agenda. Therefore, any action taken will be limited to directing staff to review the matter, scheduling the matter for a future meeting, or responding to statements made. Keep your comments concise and limited to no more than three minutes. If you wish to comment, please complete, and submit a speaker card available from the Clerk of the Board.
6. Adjournment
7. The next Financial advisory committee meeting is scheduled for Monday, April 21st, 2025, immediately following the 8:00am Technical Advisory Committee meeting.

If any additional documents are circulated to the Committee related to agenda items, they may be requested by contacting the Clerk of the Board at (520) 625-9112 or clerk@gvwaterdistrict.com.

Green Valley Water District

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**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, March 24th, 2025**

Committee Members Present:	John Green Lee Lemas Eric Sullwold	Joseph (Hart) Krumrine Edwin (Ed) Storey Richard Ricksecker
Committee Members Absent:	None	
District Staff Present:	Dara Duffy	Lora Burruel
Board Members Present:	George (Doctor) Orndorff - video	
Public Present:	Randall (Randy) Howard	
Clerk of the Board:	Luis Rodriguez	

1. The meeting was called to order at 8:13AM by the Chair, John Green.
2. Roll Taken.
3. February 2025 Monthly Report. Reviewed by committee noting a favorable surplus due to lack of rain. Debt service covenant is met.
4. FY2025-26 DRAFT Budget. Review the first reading of the FY2025–26 budget noting the need to increase revenues.
5. Call to the Public. No comments.
6. The next Financial advisory committee meeting is scheduled for Monday, April 21st, 2025, immediately following the adjournment of the 8:00 AM Technical advisory committee meeting.
7. Adjournment. The meeting was adjourned at 8:33AM.

Green Valley Domestic Water Improvement District

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, February 24th, 2025**

Committee Members Present	John Green Lee Lemas Eric Sullwold	Joseph (Hart) Krumrine Edwin (Ed) Storey
Committee Members Absent	None	
District Staff Present:	Dara Duffy	Lora Burruel
Board Members Present:	Geroge (Doctor) Orndorff	
Public Present:	Randall (Randy) Howard Steve Hatch	William (Bill) Hollingsworth Richard Ricksecker
Clerk of the Board:	Luis Rodriguez	

1. The meeting was called to order at 8:55AM by Chair, John Green.
2. Roll call was taken with five (5) advisors present. The Chair welcomed the members of the public in attendance.
3. FY 2023-24 Financial Audit Report and internal statement report. The Chair summarized the CliftonLarsonAllen (CLA) report. The audit figures balanced out with the District's financial statements. Low-level recommendations were made regarding internal controls including cybersecurity and quarterly reviews. The District will engage the services of Joseph Lessard, CPA, to address the quarterly review recommendation. The report also recommended a disaster recovery systems plan to prevent the loss of data/records in the event of a catastrophic failure, i.e., building fire, computer system hacking, etc.
4. January 2025 Financial statements were presented and discussed. No concerns were found.
5. The District did not initiate a transfer from the Arizona Short Term LGIP 5 pool to Wells Fargo Bank and is investigating the circumstances.
6. The addition of a District accounting staff person. The financial impact of hiring an accounting person. *A consent emerged to make a recommendation to the Board to authorize management to pursue recruiting a full-time accountant.*
7. Call to the Public. No comments.
8. The next Financial Advisory Committee meeting is scheduled for Monday, March 24th, 2025, at 8:00 AM
9. Adjournment. The meeting was adjourned at 9:56AM.

Green Valley Domestic Water Improvement District

02/21/2025: Redistribution due to revised agenda items 1, 2, 3, and 4.

GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT FINANCIAL ADVISORY COMMITTEE MEETING NOTICE

Pursuant to Arizona Revised Statute (A.R.S.) § 38-431.02, notice is hereby given to customers of the Green Valley Domestic Water Improvement District and the general public that a Financial advisory committee meeting will be held which is open to the public:

Financial Advisory Committee Meeting **Monday, February 24th, 2025, immediately following the 8:00AM** **Technical Advisory Committee Meeting** **at the Green Valley Water District Conference Room** **3200 S. Camino Del Sol, Green Valley, AZ**

You are invited to attend in person or remotely via Zoom video conference. To access this meeting remotely, please email the Clerk of the Board at Clerk@gvwaterdistrict.com to request an e-invitation. Submit your request a minimum of one (1) business day in advance. Pursuant to Arizona Revised Statutes A.R.S. § 38-431.03(A)(3), the Board of Directors may vote to enter an Executive Session for any topic(s) described below.

The meeting agenda:

1. Call to order and Roll Call – Chair, John Green
2. 2023-24 Audit Report and internal statement
3. January 2024-25 Monthly report
4. Additional accounting support
5. Call to the public. At this time, any member of the public may address the Committee on any issue. Pursuant to Arizona Revised Statute A.R.S. §38-431.01(H), members of the committee may not discuss or act on any item that is not specifically listed on this agenda. Therefore, action taken will be limited to directing staff to review the matter, scheduling the matter for a future meeting, or responding to statements made. Keep your comments concise and limited to no more than three minutes. If you wish to comment, please complete, and submit a speaker card available from the Clerk of the Board.
6. Adjournment
7. The next Financial advisory committee meeting is scheduled for Monday, March 24th, 2025, immediately following the 8:00am Technical advisory committee meeting.

If any additional documents are circulated to the Committee related to agenda items, they may be requested by contacting the Clerk of the Board at (520) 625-9112 or clerk@gvwaterdistrict.com.

Green Valley Domestic Water Improvement District

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112, M-F, 7:00am – 4:00pm. The request must be submitted a minimum of one (1) business day prior to the meeting to facilitate the accommodation. The meeting location is ADA compliant.

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

Pursuant to Arizona Revised Statute (A.R.S.) § 38-431.02, notice is hereby given to customers of the Green Valley Domestic Water Improvement District and the general public that a Financial advisory committee meeting will be held which is open to the public:

Financial Advisory Committee Meeting

Monday, January 20th, immediately following the 8:00AM

Technical Advisory Committee Meeting.

at the Green Valley Water District Conference Room

3200 S. Camino Del Sol, Green Valley, AZ

You are invited to attend in person or remotely via Zoom video conference. To access this meeting remotely, please email the Clerk of the Board at Clerk@gvwaterdistrict.com to request an e-invitation. Submit your request a minimum of one (1) business day in advance.

The revised meeting agenda:

1. Call to order and Roll Call – Chair, Eric Sullwold
2. June 30th, 2024, Financial Statements and Audit Report
3. December 2024 Financial Statements
4. Update on the discussion of adding a new accounting position
5. Call to the public. At this time, any member of the public may address the Committee on any issue. Pursuant to Arizona Revised Statute A.R.S. §38-431.01(H), members of the committee may not discuss or act on any item that is not specifically listed on this agenda. Therefore, the action taken will be limited to directing staff to review the matter, scheduling the matter for a future meeting, or responding to statements made. Keep your comments concise and limited to no more than three minutes. If you wish to comment, please complete, and submit a speaker card available from the Clerk of the Board.
6. The next Financial Advisory Committee meeting is scheduled for 8:00am Monday, February 24th, 2025.
7. Adjournment

If any additional documents are circulated to the Committee related to agenda items, they may be requested by contacting the Clerk of the Board at (520) 625-9112 or clerk@gvwaterdistrict.com.

Green Valley Water District

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112 a minimum of one (1) business day prior to the meeting to facilitate the accommodation. The meeting location is ADA compliant.

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, January 20th, 2025**

Committee Members Present:	Joseph (Hart) Krumrine Edwin (Ed) Storey	Eric Sullwold Lee Lemas
Committee Members Absent:	John Green	
District Staff Present:	Dara Duffy Mike Brady	Lora Burruel
Board Members Present:	George (Doctor) Orndorff	
Public Present:	Randy Howard James (Jim) Luhning	William (Bill) Hollingsworth
Clerk of the Board:	Luis Rodriguez	

1. The meeting was called to order at 8:00AM by Chair of the Board, Eric Sullwold.
2. Roll Taken.
3. CliftonLarsonAllen (CLA) 2023-24 Draft Audit. CLA is planning to present the final version of the audit report at the February 24th, 2025, committee meeting.
4. December 2024 Financial Statements. The committee approved the Financial Report.
5. Update on a new District office position. The discussion centered around the potential need for an additional staff position.
6. Call to the Public. No comments.
7. The next Financial Advisory Committee meeting is scheduled for Monday, February 24th, 2025, immediately following the 8:00 AM Technical Advisory Committee meeting.
8. Adjournment. The meeting was adjourned at 8:54AM.

Green Valley Domestic Water Improvement District