

**San Miguel Consolidated Fire Protection District
Finance Committee Meeting
Wednesday, April 27, 2022, at 10:00 am**

Minutes

Director Raddatz called the meeting to order at 10:09 a.m.

Members Present: Directors Nelson, Raddatz (Chair) and Robles

Members Absent: None

Staff Present: Division Chiefs Browning and Lawler, Administrative Officer/Finance Officer Harris, Deputy Fire Marshal Napier, and Accounting Specialist Fernandez

The Agenda for the Finance Committee Meeting of April 27, 2022, was posted at District Headquarters on Friday April 22, 2022, at 5 p.m.

Public Communications: None.

Approval of Agenda: By consensus, the Agenda was approved.

CONSENT AGENDA ITEMS

1. **Approval of Minutes: Finance Committee Meeting of August 30, 2021**
[By committee consensus, the minutes were approved.](#)

ACTION AGENDA ITEMS (*items that may be brought forward for discussion amongst the full Board*)

2. **Select Finance Committee Chairperson**
Director Nelson nominated Director Raddatz Chairperson for the 2022 calendar year.
[By committee consensus, Director Raddatz was selected.](#)
3. **Calendar Setup**
Administrative Officer/Finance Officer (AO/FO) Harris reviewed the Finance Committee Fiscal Year calendar with the committee members and explained that the calendar will help streamline projects and keep tasks moving forward.
[By committee consensus, the calendar was approved.](#)
4. **Financial Policies**
The Finance Committee discussed the following policies:
 1. Reserve Fund Policy
 2. Economic/Catastrophe Reserve Policy
 3. UAL Funding Policy

It was recommended by Administrative Officer/Finance Officer Harris that the Board Financial Policy should incorporate all three areas. The Finance Committee agreed, and staff will bring forward an outline at the next meeting. The Finance Committee also noted that they would like the Board to look into a super majority vote to change the Board Financial Policy to ensure the long-term financial planning remains a top priority.

5. **Reserve Funding Recommendations**
Director Raddatz started the discussion recommending the establishment of a reserve funding plan that can be measured and includes smart goals. The committee discussed in depth the reserve fund priorities

Director Robles discussed the importance of making sure that these processes are in place for not only the sustainability of the District, but the working conditions of the employees. Having a solid policy helps alleviate questions in the future.

Director Nelson discussed creating benchmarks for the reserve funds and looking at a longer plan that can be addressed every few years.

District personnel were discussed as a whole and the impact these recommendations have on the District's communities and the personnel employed.

Administrative Officer/Finance Officer Harris discussed breaking the project into different tasks and bringing it back to the Finance Committee for review. A capital plan needs to be finalized and brought into the policy to help navigate the needs, along with the other components of the Board Financial Policy.

The Finance Committee discussed in length the importance of the reserve funds and balancing the priorities to ensure the communities being served are receiving the best services.

INFORMATIONAL AGENDA ITEMS (*updated and ongoing discussion items*)

6. Draft Quarterly Financial Update Period Ended March 31, 2022

Administrative Officer/Finance Officer Harris reviewed the draft Quarterly Financial Update to the Finance Committee. The Finance Committee members thanked Ms. Harris for the update and had no questions.

7. Forecasting Tool

Administrative Officer/Finance Officer Harris discussed the implementation of the forecasting tool and showed how management will utilize. The Finance Committee asked how some of the inflation scenarios worked and each line item were discussed in depth.

8. Committee Member Comments

All members discussed their concerns with the revenue streams of the District and would like the Fire Chief to continue looking at all options the District has.

9. Action Plan Recap

- a. Bring forward outline for Board Financial Policy updates
- b. Bring forward capital plan/replacement cycles documentation when available
- c. Continue looking at priority of Reserve Funds
- d. Apportionment Analysis

Next Meeting: TBD

Adjournment: Committee Chair Raddatz adjourned the meeting at 12:52 pm.

Prepared and Submitted by:

Leah Harris

Administrative Officer/Finance Officer
Board Recording Secretary