

Finance Committee Meeting Minutes
San Juan Water District
July 7, 2026
4:00 p.m.

Committee Members: Pam Tobin, Director (Chair)
Mike McRae, Director (Member)

District Staff: Adam Larsen, General Manager
Donna Silva, Director of Finance
Teri Grant, Clerk of the Board/Executive Assistant

Members of the Public: Person 1
Guest

1. Review General Manager Reimbursements (W & R)

The Committee reviewed the credit card charges of the General Manager and found them to be in order. There were no reimbursement requests from the General Manager.

2. Review Check Register from June 2026 (W & R)

The Committee reviewed the June 2026 check register and found it to be in order.

3. Review of Legal Bills (W & R)

The Committee reviewed the legal bills and found them to be in order.

4. Other Finance Matters (W & R)

In response to Director McRae's question, Ms. Silva informed the Committee that there is one bond issuance outstanding. The 2017 Refunding bonds will save the District approximately \$11.2 million through FY 2038-39. In addition, she noted that the 2012 Refunding Bonds were refunded in 2022, with a private placement loan resulting in total interest savings of approximately \$1.75 million through FY 2032-33. Ms. Silva advised the Committee that due to a change in law the District is no longer able to do advance refundings of tax-exempt bonds. At the request of the Committee, Ms. Silva will provide more information on who benefits from the new law surrounding the refunding of bonds.

5. Public Comment

There were no public comments.

The meeting was adjourned at 4:12 p.m.