DRAFT

Finance Committee Meeting Minutes
San Juan Water District
August 11, 2026
1:00 p.m.

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

District Staff: Adam Larsen, General Manager
Andrew Pierson, Assistant General Manager
Donna Silva, Director of Finance
Greg Zlotnick, Director of Water Resources & Strategic Planning
Entela Fallstead, Senior Accountant
Teri Grant, Clerk of the Board/Executive Assistant

Members of the Public: Person 1

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 July 2026 (W & R)

The Committee reviewed the July 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.

Mr. Zlotnick informed the Committee that Stoel Rives has charged the District for monitoring Board meetings even when there hasn't been an agenda item that they would be participating in. He noted that he has reached out to Stoel Rives to encourage them to only attend when there is a matter requiring their engagement, or if they still want to monitor a meeting that they only charge one hour's time no matter the duration. For meetings where Stoel is providing counsel or on standby to do so, they would charge their normal rates and time. Mr. Zlotnick will report back to the Committee once Stoel Rives provides a response.

Mr. Zlotnick reported that he will work with Stoel Rives to further separate General Services charges into new categories. Ms. Silva will also provide a more detailed breakdown of the Stoel Rives invoices on the spreadsheet provided to the Committee. The Committee also determined that the Jones Mayer invoices for General Services do not need to be separated into additional categories at this time.

4. Treasurer's Report – Quarter Ending June 30, 2026 (W & R)

Ms. Silva provided a staff report which will be included in the Board packet. She informed the Committee that the overall portfolio decreased by $499,905 for an ending balance of $64.56 million as of June 30, 2026.

In response to Director McRae's question regarding any financial matters that should be brought to the Board's or Committee's attention, Ms. Silva reminded the Committee that salaries are expected to increase over time as a result of the reorganization. She noted that the exact amount has not yet been determined, as CalPERS will need to provide assumptions based on the District's reorganization. Ms. Silva also stated that the District is still evaluating the appropriate timing for drawing from the SRF loan.

In response to Director Tobin's question, Mr. Pierson informed the Committee that transferring a Field Services employee to the Engineering Department will allow the Senior Engineer to devote more time to engineering work, while the additional position will support tasks such as construction inspections. He also reported that the change is expected to result in significant savings and stated that he will present the information at a Board meeting once all data has been gathered. Ms. Silva noted that the savings should be reflected when projects come in under budget in the Budget-to-Actual reporting she will conduct later this year; however, she cautioned that some projects may exceed budget for reasons unrelated to performing work in-house. Mr. Pierson confirmed that he will maintain a list of savings associated with the reorganization.

5. Other Finance Matters (W & R)

Ms. Silva informed the Committee that the year-end accounting process is beginning and Ms. Fallstead will lead the effort.

6. Public Comment

There were no public comments.

The meeting was adjourned at 1:35 p.m.