

**Finance Committee Meeting Minutes
San Juan Water District
September 8, 2026
1:00 p.m.**

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

District Staff: Adam Larsen, 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 August 2026 (W & R)

The Committee reviewed the August 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. Ms. Silva will follow up regarding the December and May invoices from Jones Mayer for general services, which were not included in the spreadsheet. At the Committee's direction, staff will include two fiscal years of legal bills in the materials for each meeting. In response to Director McRae's question, Ms. Silva explained that legal expenses are allocated between wholesale and retail operations by line item. She further noted that conservation litigation expenses are allocated entirely to wholesale operations because they benefit all wholesale customer agencies.

4. Other Finance Matters (W & R)

Ms. Silva informed the Committee that the 2017 Certificates of Participation bonds will become callable in 2027. She will work with the rate consultant to evaluate whether using reserves to retire the outstanding bonds would be financially prudent and will report the findings at a future meeting.

5. Public Comment

There were no public comments.

The meeting was adjourned at 1:31 p.m.