



**HIDDEN VALLEY LAKE COMMUNITY SERVICES DISTRICT
FINANCE COMMITTEE
Tuesday May 11, 2023 – 12:30 P.M.
Meeting Minutes**

The Hidden Valley Lake Community Services District Finance Committee was conducted in the District Boardroom at 19400 Hartmann Road, Hidden Valley Lake, California.

Present were:

Director Jim Freeman
Director Gary Graves
Penny Cuadras, Administrative Services Manager
Trish Wilkinson, Accounting Supervisor
Alyssa Gordon, Project Manager
Jacob Lampert, CivicSpark Fellow

Also Present:

Leslie Bloom, Vice President, NHA Advisor
Craig Hill, Managing Principal, NHA Advisor

CALL TO ORDER

The meeting was called to order at 12:31 p.m. by Director Graves.

APPROVAL OF AGENDA

Motion by Director Freeman to approve the Tuesday, April 12, 2023, Finance Committee agenda as presented. Seconded by Director Graves

Roll Call:

Ayes: (2) Directors Graves, and Freeman
Nays: (0)
Abstain: (0)
Absent: (0)

Tuesday, April 12, 2023, Finance Committee Agenda approved by roll call vote.

REVIEW AND POSSIBLE RECOMMENDATION:

Recommend the Authorization of GM to Engage NHA Advisors in the Pursuit of Bond Financing

Committee recommendation to the Board: Approve Engagement with NHA Advisors in the Pursuit of Bond Financing, Based on NHA Presentation of Model

Discussion: NHA \$5M Bond Financing

NHA will begin with assumption of shortest repayment option as possible, based on what can fit into the budget on the projected year. A 10-30 year pay back less with anticipated interest rates of 4-5%.

No work will begin until engagement is authorized by the board. There will be no out of pocket expense to the District until or if NHA is able to deliver funds. Payments to NHA will come

from the bond when issued. This will be an update to the work started in 2022, once the model has been updated several options will be presented for consideration. Should the Board authorize engagement in May, it is anticipated a series of alternatives for the district can be presented in the June Board Meeting.

REVIEW AND POSSIBLE RECOMMENDATION:
Monthly Financial Reports & Disbursements

The Committee reviewed and discussed the financial reports for the period ending April 30, 2023. Staff addressed inquiries as presented by the committee.

REVIEW AND POSSIBLE RECOMMENDATION:
Draft FY 2023-2024 Budget

The Committee reviewed the proposed budget, The committee recommendation to bring to the Board in May for approval, to be presented before NHA Advisors presentation.

REVIEW AND POSSIBLE RECOMMENDATION:
Projects Update

Updates provided by Alyssa Gordon; inquiries addressed as presented by the committee.

DISCUSSION AND POSSIBLE RECOMENDATION:
Recommend the Proposed 7% Salary Adjustment

Tabled

DISCUSSION AND POSSIBLE RECOMMENDATION:
Recommend the Proposed Realignment of Field Staff

The realignment of staff falls within the scope of the General Manager's direction. No further action is needed by the committee or the board.

DISCUSSION:
Health Benefit Options for Directors

The Committee discussed health plan options.

PUBLIC COMMENT

No Public Comment

COMMITTEE MEMBER COMMENT

Members of the expressed appreciation of staff and taking an early initiative on the budget.

ADJOURNMENT

Meeting adjourned at 2:24 p.m.