



744 La Guardia Street, Building A, Salinas, CA 93905

(831) 975-7775

OCTOBER 8, 2019– SPECIAL MEETING MINUTES—*approved 11/21/19*

Special Board Meeting, Tuesday, October 8, 2019, 8:30 A.M. – 9:30 A.M.

Directors Present: B. Jefferson, B. Lipe, R. King, B. Plemmons

Directors Absent: L. Ferrasci, J. Doud, J. Clarke

Others Present: P. Robins (RCDMC), M. Errea (RCDMC), S. Hardgrave (Dist 5)

Recorder: P. Robins

<u>Time</u>	<u>Agenda Topics</u>	<u>Presented by</u>
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8:45 A.M.	<u>Call to Order</u>	B. Jefferson
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Public Comment: None

Discussion and Consideration of Transfer and Maintenance of RCDMC funds to Monterey County Treasury fund pool as preliminary step towards procurement of Dry-Period Loan

- Robins and Errea provided background information of meetings in late September and early October with District 5 Supervisor Mary Adams’ office, the County Auditors’ office, and the County Administrator’s Office, and outlined the initial process needed to be eligible for a Dry-Period loan from the County—namely transition of RCD funds to the County Treasury. RCD would still be able to manage its own payables and payroll, as a number of other Special Districts invested in the County Fund Pool already do, albeit with the added steps of depositing and withdrawing funds from the County via Electronic Funds Transfer two or more times per month. Director Jefferson described the issues the RCD had during the 2000’s in working with the County Treasury, which Robins, Errea and Director Plemmons noted appear to be unlikely with the changes made by the County since then.
- Robins and Directors also briefly discussed general RCD fund-raising needs and plans laid out in the District’s Business Plan completed in 2018.
- District 5 Supervisors Aide Sarah Hardgrave conveyed her office’s support for the effort and encouraged the RCD to emphasize the seasonality of the RCD’s annual cash flow issues related to the fall heavy work season on the Salinas River.
- Robins noted that the RCD still has a dedicated fund in the County Fund Pool, so accessing that fund for deposits and withdrawals is just a matter of practice and that no special steps are required other than direction from the RCD Board to shift the location of the bulk of the RCD’s finances. Staff would confirm the minimum amount needed to be left in the Chase Bank accounts in order to avoid incurring low balance fees.

Director Lipe moved to approve deposit and maintenance of RCD funds in the County Fund pool. Director Plemmons seconded the motion. All present voted to approve the motion with a 4-0 vote.

9:25 A.M.	<u>Meeting Adjourned</u>
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