

MINUTES OF SPECIAL MEETING OF THE FINANCE COMMITTEE OF THE PALMDALE WATER DISTRICT, NOVEMBER 2, 2022:

A special meeting of the Finance Committee of the Palmdale Water District was held Wednesday, November 2, 2022, at 2029 East Avenue Q, Palmdale, CA 93550 and via teleconference. Chair Wilson called the meeting to order at 1:36 p.m.

1) Roll Call.

Attendance:

Committee:

Don Wilson, Chair

Gloria Dizmang, Committee Member

Others Present:

Dennis LaMoreaux, General Manager

Adam Ly, Assistant General Manager

Dennis Hoffmeyer, Finance Manager

Judy Shay, Public Affairs Director

Diana Gunn, Accounting Supervisor

Bob Egan, Financial Advisor

Dawn Deans, Executive Assistant

0 members of the public

2) Adoption of Agenda.

It was moved by Committee Member Dizmang, seconded by Chair Wilson, and unanimously carried by all members of the Committee present at the meeting to adopt the agenda, as written.

3) Public Comments for Non-Agenda Items.

There were no public comments for non-agenda items.

4) Action Items: (The Public Shall Have an Opportunity to Comment on Any Action Item as Each Item is Considered by the Committee Prior to Action Being Taken.)

4.1) Consideration and Possible Action on a Recommendation on the 2023 Budget. (Finance Manager Hoffmeyer)

Finance Manager Hoffmeyer provided a detailed overview of the 2023 Budget, including the effects of inflation, the development of the budget, projected water sales and assessments, mandatory water conservation, personnel expenses, projected operating revenue and expenses, and revisions to the 2019 Water Rate Study model

indicating a lower than expected year-end balance followed by discussion of increased costs in the Facilities and Finance Departments.

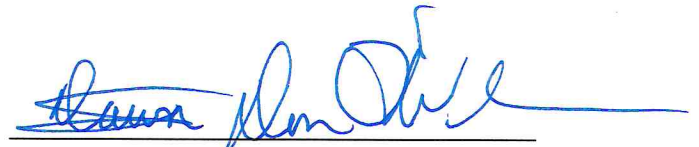
After a brief discussion of inflation costs and of adjustments to the 2023 Budget based on economic and drought factors, it was moved by Committee Member Dizmang, seconded by Chair Wilson, and unanimously carried by all members of the Committee present at the meeting that the Committee concurs with staff's recommendation to approve the 2023 Budget and that this item be presented to the full Board for consideration at the November 14, 2022 Regular Board Meeting.

5) Board Members' Requests for Future Agenda Items.

There were no requests for future agenda items.

6) Adjournment.

There being no further business to come before the Finance Committee, the special meeting was adjourned at 2:38 p.m.



Chair