

**FINANCE COMMITTEE  
MINUTES  
June 20, 2019**

A meeting of the Finance Committee was held on Thursday, June 20, 2019 at 9:03 a.m. at the District Office, 31717 United Avenue, Pueblo, Colorado.

Chairwoman Nichols announced a quorum was present.

**COMMITTEE MEMBERS PRESENT:**

Ann Nichols-Chairwoman, Kevin Karney-Vice-Chairman, Bill Long, Seth Clayton, and James Broderick

**COMMITTEE MEMBERS ABSENT AND EXCUSED:**

None

**OTHERS PRESENT:**

Pat Garcia, Board of Directors; Katiana Siatras, Wells Fargo Securities; Chris Woodka, Senior Policy and Issues Manager; and Leann Noga, Finance Manager SECWCD.

**APPROVAL OF MINUTES:**

Chairwoman Nichols confirmed that members of the Committee received their copy of the May 16, 2019 minutes and asked if there were any corrections or additions. Hearing none, Mr. Clayton moved, seconded by Mr. Karney, to approve the May 16, 2019 minutes. Motion unanimously carried.

**ACTION ITEMS:**

*Financial Reports and Check Review*

Mrs. Noga summarized the financial statements and check registers for May 2019. Chairwoman Nichols then asked for a motion to accept both items. Mr. Clayton moved, seconded by Mr. Karney to accept the financial statements and check registers for May 2019. Motion unanimously carried.

**PRESENTATIONS:**

Ms. Siatras from Wells Fargo Securities provided an update of the District and Enterprise investment accounts and current investment market conditions.

**ACTION ITEMS (ADDITIONAL):**

None

**INFORMATION ITEMS:**

None

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**OTHER BUSINESS:**

*2019 Financial Strategy and Sustainability Study Update*

Mrs. Noga provided a written document titled *Executive Committee May 23, 2019 Summary* to the Committee. She stated that this written summary of the Executive Committee meeting was designed to encompass the meeting for those who were unable to attend.

Mrs. Noga informed the Committee that the Executive Committee would hold the second and third workshop regarding the Financial Strategy and Sustainability Study at the District office on Thursday, June 27, 2019 from 10:00 a.m. to 2:00 p.m. The subject of Workshop 2: will be *Establishing Appropriate Reserves* and Workshop 3: *Allocating Cost of Service*. Mrs. Noga stated that on June 18, 2019 a meeting of the Finance Study Advisory Team that consisted of Seth Clayton, Terry Scanga, and Kent Ricken was held to hear feedback related to Workshop 2 and 3. The Finance Study Advisory Team were provided a Draft presentation for Workshop 2 and 3. The Advisory Team provided positive comments from Workshop 2 and 3. Mrs. Noga informed the Committee that the Executive Committee agenda and meeting material would be available on Friday and an email will go out to the study advisors at that time. All other meeting attendees will receive a printed copy of the information at the meeting.

Mrs. Noga also noted that meeting information is available to the public on the District's website at the following web page <https://secwcd.org/content/finance-strategy-and-sustainability-study>.

**NEXT MEETING:**

The next Finance Committee meeting will be July 18, 2019 at 9:00 a.m.

**ADJOURN:**

Chairwoman Nichols adjourned the meeting at 9:25 a.m.

Respectfully submitted,

Leann Noga  
Finance Manager