



STAFF REPORT

To: SBWMA Finance Committee Members
From: Cyndi Urman, Board Secretary
Date: April 4, 2017 Finance Committee Meeting
Subject: Approval of 2017-2018 Finance Committee Meetings Calendar

Recommendation

It is recommended that the SBWMA Finance Committee approve a 2017-2018 Finance Committee regular meeting calendar.

Summary

During the 2016-2017 Agency Assessment process, it was determined that the SBWMA Finance Committee was a standing committee of the SBWMA. As such, the committee is required to follow Brown Act regulations, and have a posted schedule of regular meetings. It is recommended that the SBWMA Finance Committee adopt a calendar with two regular meetings per year. The first in January to discuss 1) the final audited fiscal year financial statements, and 2) approve the next year's annual investment policy. Then meet for a second time in April to discuss 1) the final unaudited calendar year financial statements – covering bond covenant ratios, and 2) review a draft of next year's preliminary fiscal budget.

For simplification purposes staff recommends choosing the first Thursday of January and the First Thursday of April at 10AM as a regular schedule of the SBWMA Finance Committee.

If adopted the 2018 Finance Committee Calendar will be:

Thursday, January 4 at 10AM

Thursday, April 5 at 10AM

Analysis

The Thursday schedule was chosen to avoid as many regional conflicts as possible

Fiscal Impact

There is no fiscal impact associated with continuing a monthly meeting calendar.