



RANCHO MURIETA COMMUNITY SERVICES DISTRICT

15160 Jackson Road, Rancho Murieta, CA 95683

Office - 916-354-3700 * Fax - 916-354-2082

FINANCE COMMITTEE

(Directors Gerald Pasek and John Merchant)

Regular Meeting

November 6, 2018 at 9:30 a.m.

All persons present at District meetings will place their cellular devices in silent and/or vibrate mode (no ringing of any kind). During meetings, these devices will be used only for emergency purposes and, if used, the party called/calling will exit the meeting room for conversation. Other electronic and internet enabled devices are to be used in the "silent" mode. Under no circumstances will recording devices or problems associated with them be permitted to interrupt or delay District meetings.

AGENDA

- 1. Call to Order**
- 2. Comments from the Public**
- 3. Annual OPEB Plan Review – Public Agency Retirement Services (PARS)**
- 4. Discuss Timing and Approach of Board Presentation and Discussion on Current Reserves, Reserve Rates, and District Utility Service Rates Comparison**
- 5. Directors & Staff Comments/Suggestions [no action]**
- 6. Adjournment**

In accordance with California Government Code Section 54957.5, any writing or document that is a public record, relates to an open session agenda item and is distributed less than 72 hours prior to a regular meeting will be made available for public inspection in the District offices during normal business hours. If, however, the document is not distributed until the regular meeting to which it relates, then the document or writing will be made available to the public at the location of the meeting.

Note: This agenda is posted pursuant to the provisions of the Government Code commencing at Section 54950. The date of this posting is November 2, 2018. Posting locations are: 1) District Office; 2) Rancho Murieta Post Office; 3) Rancho Murieta Association; 4) Murieta Village Association.

MEMORANDUM

Date: October 31, 2018
To: Finance Committee
From: Eric Thompson, Controller
Subject: Receive Annual OPEB Plan Review

RECOMMENDED ACTION

No action - receive and file.

BACKGROUND

Shawn Tan, from Public Agency Retirement Services, will be attending the Committee meeting to present the annual review of our PARS OPEB Trust Program.

The program is intended to fund post-employment medical insurance premiums for eligible, retired employees of the District.

The District accrues expenses on a monthly basis and remits these amounts to PARS (for investment and future benefit payments) on a quarterly basis.

To date, the District has paid for all of its OPEB expenses on a pay-as-you-go basis through its operating budget and has not funded any OPEB medical expenses through distributions from the PARS Trust.

MEMORANDUM

Date: October 29, 2018
To: Finance Committee
From: Mark Martin, General Manager
Subject: Discuss Timing and Approach of a Board Presentation on Current Reserves, Reserve Rates, and District Utility Service Rates Comparison

RECOMMENDED ACTION

No recommendation – discuss and provide direction to staff.

BACKGROUND

In light of recent District candidate concerns about District reserves, Director Merchant has requested staff prepare a presentation on current reserves, reserve rates, and a comparison of the District's current utility rates with other service providers. This Board presentation/discussion would take place early next year (2019) so that new Board members can participate. Key to this discussion is the 2015 "Full" Reserve Study conducted for the District. The purpose of this item is to discuss content useful for the presentation and general timing for either a workshop or presentation as part of a Regular Board Meeting.