



KENSINGTON FIRE PROTECTION DISTRICT FINANCE COMMITTEE REGULAR MEETING MINUTES

DATE/TIME: September 9, 2022 / 9:07 a.m.

LOCATION: Station 65 Apparatus Bay, PSB

PRESENT: Directors: Secretary Kosel (Chair), President Nagel
Staff: GM Hansell, Interim

1. CALL TO ORDER/ROLL CALL

Secretary Kosel called the meeting to order at 9:07am and confirmed roll call.

2. PUBLIC COMMENT

There was no public comment (one member was in attendance – Daniel Levine).

3. ADOPTION OF CONSENT ITEMS

- a. Approval of the General Manager's Timesheets
Chair Kosel said the timesheets appear to be in order and President Nagel agreed.

- b. **Approval of Finance Committee Meeting Minutes of 10/01/2021, 02/04/2022, & 05/25/2022**

These were reviewed and there were no changes.

MOTION: Nagel/Kosel to approve the Consent Items as submitted.

VOTE: Ayes: Kosel, Nagel; Nays: None

MOTION PASSED: 2-0

4. OLD BUSINESS - None

5. NEW BUSINESS

- a. **FY2022-2023 Final Budget – Draft**

Chair Kosel introduced the item noting that both the Finance Committee and Board of Directors review the budget three times each year. GM Hansell stated that there have not been updates and directed the committee to building maintenance which was budgeted for \$5,000; however, the generator transfer switch failed leaving the station out of power and needed to be repaired at a cost of approximately \$8,000 - \$9,000. He reviewed the public safety building renovation capital budget items with detail notes included in the document. GM Hansell noted that the total project cost of \$8.7M with \$750k contingency which he has broken down further based on estimates. Chair Kosel requested a welcome dinner be coordinated in the new facility to bring all of the firefighters together to become familiar with the

site. GM Hansell anticipates the mid-year review will occur in February; Chair Kosel asked that there be flexibility in the event it needs to occur in March. NHA recommended that the building loan be drawn down as soon as possible first and then utilize reserves. GM Hansell is working to maintain cash in the General Fund for payment of renovation costs and is evaluating investment options within the County so will be taking advantage of higher rates of return. The OPEB actuarial report is in progress; however, OPEB is more than 100% funded. Chair Kosel commended GM Hansell on his thorough report. President Nagel noted that a raise has not been included for the General Manager, and the committee requested that 7% COLA be included in the budget. The Finance Committee approves the budget including the updates as discussed.

There was no public comment.

b. NHA Proposal for Compliance Services - Continuing Disclosure and Arbitrage Rebate

Chair Kosel introduced this item and noted the proposal of \$7,500 is reasonable and President Nagel agreed. The Finance Committee recommends this by consensus to the Board.

There was no public comment.

c. Second Posting of Revised Policy 1170 Reserves to be Considered for Adoption at the September 14th, 2022 Board of Directors Meeting

Chair Kosel reviewed the policy updates though was concerned with 1170.02 D due to the constraint on reserves; President Nagel does as well.

6. FUTURE AGENDA ITEMS

None

7. ADJOURNMENT

The meeting adjourned at 10:15AM. The next Finance Committee Meeting will be determined at a future date and listed on the district's website with the minimum notice required by the Brown Act.

Minutes Prepared by: IGM Morris-Mayorga

These minutes were approved at the Finance Committee Meeting on February 8, 2023.

Attest:

Finance Committee Chair