



Dedicated to
Satisfying our Community's
Water Needs

**MINUTES OF THE BOARD OF DIRECTORS
MESA WATER DISTRICT
Monday, November 20, 2017
1965 Placentia Avenue, Costa Mesa, CA 92627
3:30 p.m. Special Board Meeting**

FINANCE COMMITTEE MEETING

CALL TO ORDER

The meeting of the Board of Directors was called to order on November 20, 2017 at 3:33 p.m. by President Atkinson at the District Office Boardroom, located at 1965 Placentia Avenue, Costa Mesa, California.

PLEDGE OF ALLEGIANCE

Director Fisler led the Pledge of Allegiance.

Directors Present

Jim Atkinson, President
Fred R. Bockmiller, P.E., Vice President, Chair *(arrived at 3:41p.m.)*
Marice H. DePasquale, Director
James R. Fisler, Director

Directors Absent

Shawn Dewane, Director

Staff Present

Phil Lauri, P.E., Assistant General Manager
Wendy Duncan, Records Management Specialist/
Assistant District Secretary
Marwan Khalifa, CPA, MBA, Chief Financial Officer

Others Present

None

PUBLIC COMMENTS

There was no public present.

CONSENT CALENDAR ITEMS:

1. Accounts Paid Listing
2. Monthly Financial Reports
3. Major Staff Projects

President Atkinson pulled Item 1 for discussion.

Staff responded to President Atkinson's questions regarding the Accounts Paid Listing.

MOTION

Motion by Director Fisler, second by Director DePasquale, to approve Items 1 - 3 of the Consent Calendar. Motion passed 3-0-2, with Vice President Bockmiller and Director Dewane absent.

PRESENTATION AND DISCUSSION ITEMS:

4. Financial Year Annual Reimbursement Report

CFO Khalifa provided an overview of the Fiscal Year 2017 Annual Reimbursement Report to the Board. The report was received and filed for the period of July 1, 2016 through June 30, 2017.

ACTION ITEMS:

5. Surplus Property

CFO Khalifa provided an overview of the topic.

MOTION

Motion by Director Fislser, second by Director DePasquale, to add to the next regular Board meeting Consent Calendar declaration of certain property as surplus and authorization for the General Manager to dispose of the items within the established rules and regulations set forth by Resolution No. 1463, Disposal of Surplus property. Motion passed 3-0-2, with Vice President Bockmiller and Director Dewane absent.

6. Statement of Investment Policy

CFO Khalifa provided an overview of the item.

Discussion ensued amongst the Board.

MOTION

Motion by Director Fislser, second by President Atkinson, to add to the next regular Board meeting Agenda adoption of Resolution No. XXXX Delegating Authority Relative to Investment or Reinvestment of Funds, and Providing for a Revised Statement of Investment Policy, Rescinding Resolution No. 1431. Motion passed 4-0-1, with Director Dewane absent.

REPORTS:

7. Report of the General Manager


8. Directors' Reports and Comments

INFORMATION ITEMS:

None.

The Board meeting was adjourned at 3:44 p.m.

Approved:



Jim Atkinson, President



Denise Garcia, District Secretary