

Rancho Adobe Fire Protection District

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**MINUTES OF THE FINANCE COMMITTEE MEETING
FEBRUARY 7, 2023 — 9:30 A.M.
PENNGROVE FIRE STATION - 11000 MAIN STREET
PENNGROVE, CALIFORNIA**

I. CALL TO ORDER / ROLL CALL / PLEDGE OF ALLEGIANCE

Committee Chairman, Mark Hemmendinger, called the Finance Meeting to order at 9:30 a.m. The agenda for this meeting was posted on February 2, 2023.

Directors Present: Mark Hemmendinger, Bob Moretti, Ray Peterson

Staff Present: Chief Veliquette, Herb Wandel, Eric Gromala, Jake McClendon, Jennifer Bechtold

Minutes Conducted by: Jennifer Bechtold

The Pledge of Allegiance was said.

II. ORAL AND WRITTEN COMMUNICATIONS

A. Citizen Business/Public Comments on Items not appearing on Agenda

There was no public comment.

III. FINANCIAL OFFICERS REPORT

A. Discussion Budget Through 1/31/23

The committee discussed the budget this fiscal year through 1/31/23. The HVAC system will cost approximately \$102K with a contingency for change orders (~\$25K-\$30K). The station remodel will cost upwards of \$1.2 million. Overall, there should be additional revenues in the amount of \$293K over budget and a savings of \$272K in expenditures. The projected year-end rollover is \$679K.

B. Discussion on Contracting with Collections Company

Mrs. Bechtold requested input from the Finance Committee on contracting for collections services with Optio Solutions in Petaluma. After a lengthy discussion, the committee agreed that a revision will be written on the current billing policy, and we will also create a collections policy. Both policies will be brought back to the Finance committee for review and discussion.

C. Discussion on Updated Five-Year Plan

Mr. Hemmendinger said he is working on updating the five-year financial plan. He has plugged in the projected \$679K rollover this fiscal year and will use this as a

starting point for next year.

D. Discussion on Virtual Meeting with Optum Investment Partners

Mrs. Bechtold presented a meeting request from Optum Investment Partners, who are interested in speaking to the Finance Committee about our finances and investment options. Mr. Hemmendinger feels we cannot afford to not take the opportunity but would like targeted and specific information from Optum, as well as better short-term investment options. Mrs. Bechtold will schedule a committee meeting with Optum.

III. ADJOURNMENT

With no further business to discuss, the finance committee meeting was adjourned at 11:48 a.m.

Motion moved by Mr. Moretti and seconded by Mr. Peterson.

Respectfully submitted,



Jennifer Bechtold, Board Clerk