



De Luz

Community Services

District

Board Of Directors

*Charles Bowman
Paula Carroll
Robert D'Alessandri
Gina Rawson
Debbie Roberts*

General Manager

James E. Emmons

**MINUTES
OF THE
FINANCE COMMITTEE
Tuesday February 18, 2025
2:30 p.m.**

1. CALL TO ORDER AND ROLL CALL

PUBLIC COMMENT: The regular meeting of the De Luz Community Services District Finance Committee was held at the De Luz CSD office commencing at 2:30p.m. on Tuesday, February 18, 2025 (Via Zoom) with the following people present.

Robert D'Alessandri, Committee Chair
Paula Carroll, Committee Member
James Emmons, General Manager
Theresa Snyder, Finance Manager

2. PUBLIC COMMENT:

None

3. Approval of Minutes:

Finance Committee Meeting January 21, 2025.

4. Financial Matters:

The committee reviewed the following:

Committee reviews the February 2025 Claims.

Committee discussed the fraudulent check cashed made payable to City National Bank to pay our final mortgage payment. Check was intercepted and payee was changed. Investigation underway and we expect to be reimbursed within 90 days from Chase.

Committee discussed the need to process more payments via Electronic Funds Transfer. Staff will continue to process more payables through EFT.

Discussion regarding the maturing of all treasury bills and transfer of the funds to LAIF. Balance approximately 3.6M. Currently LAIF interest rates are higher than Treasury bills. Staff will continue to monitor rates.

Discussion continues regarding status of the Sandia Creek version obligation. Project has been approved by EHP and is now in the final stage at FEMA before obligation to CalOES.

Accounting Manager T Snyder is evaluating the various options for District healthcare. Additional information regarding SDRMA and CalPERS plans to follow at March 2025 Finance meeting.

The committee discussed other matters of concern to the district.

5. ADJOURNMENT:

There being no further business, the meeting adjourned at 2:58pm.



Robert D'Alessandri
Committee Chair

ATTEST



James E. Emmons
General Manager