PALMDALE WATER DISTRICT

A CENTURY OF SERVICE

BOARD OF DIRECTORS

ROBERT E. ALVARADO
Division 1

DON WILSON
Division 2

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Division 3

KATHY MAC LAREN
Division 4

VINCENT DINO
Division 5

DENNIS D. LaMOREAUX
General Manager

ALESHIRE & WYNDER LLP
Attorneys

ACWA
PROUD MEMBER

August 13, 2020

AGENDA FOR A MEETING OF THE FINANCE COMMITTEE OF THE PALMDALE WATER DISTRICT

Committee Members: Gloria Dizmang-Chair, Don Wilson

TO BE HELD VIA TELECONFERENCE ONLY

DIAL-IN NUMBER: 571-748-4021 ATTENDEE PIN: 654-101-504#

Submit Public Comments at: https://www.gomeet.com/654-101-504

THURSDAY, AUGUST 20, 2020

1:00 p.m.

NOTE: To comply with the Americans with Disabilities Act, to participate in any Board meeting please contact Dawn Deans at 661-947-4111 x1003 at least 48 hours prior to a Board meeting to inform us of your needs and to determine if accommodation is feasible.

Agenda item materials, as well as materials related to agenda items submitted after distribution of the agenda packets, are available for public review at the District's office located at 2029 East Avenue Q, Palmdale (Government Code Section 54957.5). Please call Dawn Deans at 661-947-4111 x1003 for public review of materials.

PUBLIC COMMENT GUIDELINES: **The prescribed time limit per speaker is three-minutes. Please refrain from public displays or outbursts such as unsolicited applause, comments, or cheering. Any disruptive activities that substantially interfere with the ability of the District to carry out its meeting will not be permitted, and offenders will be requested to leave the meeting. (PWD Rules and Regulations, Appendix DD, Sec. IV.A.)**

Each item on the agenda shall be deemed to include any appropriate motion, resolution, or ordinance to take action on any item.

1) Roll call.

2) Adoption of agenda.

3) Public comments for non-agenda items.

4) Action Items: (The public shall have an opportunity to comment on any action item as each item is considered by the Committee prior to action being taken.)

4.1) Consideration and possible action on approval of minutes of meeting held July 23, 2020.

4.2) Discussion and overview of Cash Flow Statement and Current Cash Balances as of July 2020. (Financial Advisor Egan)

4.3) Discussion and overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for July 2020. (Finance Manager Williams)

4.4) Discussion and overview of committed contracts issued. (Finance Manager Williams)

4.5) Consideration and possible action on 2020 Strategic Initiative No. 4 – Financial Health and Stability. (General Manager LaMoreaux/Finance Manager Williams)

4.6) Consideration and possible action on change to the District's 457 Annuity platform to a Lincoln Alliance product. (Finance Manager Williams)

5) Reports.

5.1) Finance Manager Williams:

a) Effect of COVID-19 event.

b) Revenue projections.

5.2) Financial Advisor Egan:

a) Debt Service Coverage status.

6) Board members' requests for future agenda items.

7) Date of next Committee meeting.

8) Adjournment.



DENNIS D. LaMOREAUX,
General Manager

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