

Draft Finance Committee Meeting

Minutes



November 6, 2024, 9:00 a.m.
14201 Del Monte Blvd, Salinas CA 93908
Bales Board Room

Committee Members Present: Director Peake
Chair Shirley

Absent: Director McKee

Staff Present: Felipe Melchor, General Manager
Rob Wellington, Legal Counsel
Jay Ramos, Director of Operations
Helen Rodriguez, Director of Finance and Administration
Zoe Shoats, Director of Communications and Public Education
Berta Torres, Director of Human Resources
David Ramirez, Director of Engineering and Compliance
Garth Gregson, Finance Manager
Kristin O'Hara, Communications Manager
Ida Gonzales, Executive Assistant/Board Clerk
Ana Quiroz, Administrative Support Specialist II

1. Call to Order

Just Cause Notifications and Emergency Circumstance Requests (AB 2449)

2. Roll Call & Establishment of Quorum

Chair: Kim Shirley, City of Del Rey Oaks
Vice Chair: Bill Peake, City of Pacific Grove
Absent Director: Peter McKee. Pebble Beach Community Service District

Notice duly given and presence of a quorum established, the November 6, 2024 Finance Committee Meeting of the Monterey Regional Waste Management District dba ReGen Monterey was called to order by Chair Shirley at 9:00 a.m.

3. Public Communications

Anyone wishing to address the Board on matters not appearing on the agenda may do so now. Please limit comments to a maximum of three (3) minutes. The public may comment on any other matter listed on the agenda at the time the matter is being considered by the Board. For information about submitting public comments in writing in advance of the meeting, please see the Meeting Information section of this agenda.

4. Discussion/Action

4.a Approve Finance Committee Meeting Minutes - October 2, 2024

Moved by: Director Peake
Seconded by: Vice Chair Shirley

Approved

4.b Discuss LoCi Pilot Program Progress.

There was a presentation about the LoCi landfill gas extraction system from David Ramirez and a representative from LoCi. This system of gas collection will increase the volume of gas that is collected, provide better quality data and allow the ability to monitor and adjust each well remotely. There have been 18 units installed and both ReGen and LoCi are monitoring the activity and results. There are several ownership options for the equipment and these are being considered as part of the overall evaluation of the system. There was discussion and questions from the Committee. This item will be presented at the November 22 Board meeting.

4.c Discuss CalPERS Unfunded Actuarial Pension Liability.

CalPERS Unfunded Actuarial Pension Liability

Staff gave a presentation on the current state of the CalPERS unfunded liability and options to pay down the liability at a fast rate than just making the annual unfunded liability payment as mandated by CalPERS. The current unfunded liability is \$19.7 million as at June 30, 2023. ReGen staff has considered four options to pay the unfunded liability.

- Continue paying only the minimum required UAL
- Create a cash reserve
- Create a Section 115 Trust
- Reduce amortization schedule by making UAL Payments in addition to the minimum UAL payment

There are pros and cons to each option and these were reviewed with the Committee. There was discussion and questions about the funding options. This item will be presented at the November 22 Board meeting.

4.d Discuss the Purchase of Three (3) New 2024 Caterpillar 3EP6000 Electric Forklift From Quinn Company of Salinas, California in the amount of \$309,093.90 and electrical work by Collins Electrical Company from Stockton, California in the amount of \$ 43,055.

Efrain Lopez, Shop Manager presented on the need to purchase of the three new Caterpillar Electric Forklifts. The Finance Committee is supportive of this item and recommends this item to be placed on the November Board agenda.

4.e Discuss the Purchase of One (1) Used 2018 Caterpillar TL1055D with a Tier 4 Engine Telehandler from Quinn Company of Salinas, California in the amount of \$106,000.

Efrain Lopez, Shop Manager presented on the need to purchase of a Caterpillar TL1055D with Tier 4 Engine Thelehandler. The Finance Committee is supportive of this item and recommends this item to be placed on the November Board agenda.

4.f Discuss Declaration of Surplus Equipment: MR20 2003 John Deere 230CLC Excavator, AD09 2005 Ford Expedition 4X4, MR18 1998 Pacifctek PV500 Vacuum Trailer.

The Finance Committee is supportive of this item and recommends this item to be placed on the November Board agenda.

5. General Manager Communications

6. Discuss Future Agenda Items

7. Adjournment

Next Meeting Date: TBD

Meeting Information:

Virtual & Regular Meeting Notice: The meeting will be held (1) as a regular in-person meeting and (2) virtually via Zoom.

To join the Zoom webinar: Click on this <https://us02web.zoom.us/j/85787306400> copy/paste the link into your browser or type the link into your browser. If your computer does not have audio, you will also need to join the meeting via phone. To participate via phone, please call: 1-669-900-9128; 857 8730 6400 Please note the meeting will proceed as normal even if there are technical difficulties accessing Zoom. ReGen Monterey will do its best to resolve any technical issues as quickly as possible.

Public Comments: If you are unable to participate virtually or via telephone, you may also submit your comments by e-mailing the board clerk at IGonzales@ReGenMonterey.org with one of the following subject lines "Public Comment Item #" (insert the item number relevant to your comment). Comments must be received by 4 p.m. on the day prior to the scheduled meeting. All submitted comments will be provided to the Board and may be read into the record or compiled as part of the record. In an effort to ensure the virtual process closely follows our normal process, public comment will not be accepted in writing during the meeting. During the Meeting via Oral Comments: When the Chair calls for public comment, attendees can queue to speak with the "Raise Hand" feature. On the Zoom application, click the "Raise Hand" button. On the phone, press *9. The Board Clerk will call speaker names and unmute speaker mics. You will have 3 minutes to provide your comments.

Posting Information

This agenda was posted at the ReGen Monterey administrative offices at 14201 Del Monte Blvd, Salinas, CA, 93908. The agenda, including staff reports and additional information regarding these items, are available on our website at ReGenMonterey.org and our administrative office during regular business hours (additional fee may apply for copying). This agenda is subject to revision and may be amended prior to the scheduled meeting. If amended, a final agenda will be reposted.

Accessibility

All meetings are open to the public. ReGen Monterey does not discriminate against persons with disabilities and the boardroom is wheelchair accessible. In compliance with the Americans Disabilities Act, if you need special assistance to participate, please contact Board Clerk, Ida Gonzales at 831-264-6388 or email IGonzales@ReGenMonterey.org. Notification 48 hours prior to the meeting will enable us to make reasonable arrangements to ensure accessibility to this meeting. Later requests will be accommodated to the extent feasible. Recordings of meetings can be provided upon request.