

MINUTES



The Finance Committee met on June 5, 2024, at 9:00 a.m., at the District administrative offices and via Zoom virtual conference. Committee members in attendance were Directors Shirley, McKee and Peake. Staff members in attendance were Felipe Melchor, Guy Petraborg, Helen Rodriguez, Jay Ramos, Garth Gregson and Ida Gonzales. Legal counsel Rob Wellington was also in attendance.

Approve Finance Committee Minutes – May 1, 2024

The Committee approved the minutes of the May 1, 2024 Finance Committee meeting.

Presentation of the FY 2024/25 Budget

Staff gave a presentation of the fiscal 2025 budget. Budgeted revenue in fiscal 2025 \$56.8 million, operating expenses are \$48.7 million and net income is \$8.1 million. There were questions and discussion with the Committee about the operating results and the cash activity. The final budget will be presented at the June Board meeting.

Update on Draft White Paper

Staff gave an update on Section 4 of the Draft White Paper. Section 4 covers specific details of ReGen business practices including past tip fee increases, regional customer contracts and current Board interests in ReGen business practices. There was discussion with the Committee about this version of the White Paper.

Compost Operations Agreement

Staff gave an update on the status of the compost agreement ReGen has with Gabilan Ag Services. The plan is to transfer ownership of the composting permit from Gabilan Ag Services to MRWMD/ReGen Monterey. A new operating lease with Gabilan is being proposed that would have a 15 year term with two 5 year extension options. Staff will have a draft of the new agreement for presentation at the June Board meeting.

BioChar Pilot Program

Staff gave an update on the biochar pilot program which has been in operation for a year. The pilot program contract expires this month and staff will be requesting an extension of the program at the June Board meeting.

San Benito County Potential Service Needs

Staff gave information about a potential service opportunity for San Benito County to send MSW material to ReGen. Staff will follow up with San Benito County staff and provide more information to the Board at a future meeting.

General Manager Communications

The General Manager gave information about the following items.

1. ReGen staff attended the SWANA Western Regional Symposium Conference in Palm Springs on

May 20-May 21.

2. ReGen staff attended the Advanced Clean Transportation Expo in Las Vegas May 20-23.
3. ReGen Public Education Outreach Coordinator Eric Palmer attended the California Association of Public Information Officials annual conference in Indian Wells May 13-16.

The meeting adjourned at 10:20am