



KENSINGTON FIRE PROTECTION DISTRICT FINANCE COMMITTEE REGULAR MEETING MINUTES

DATE/TIME: February 04, 2022 / 10:00 a.m.

LOCATION: Via Zoom

PRESENT: Directors: Secretary Kosel (Chair), President Nagel
Staff: GM Hansell,
Emergency Prep Coordinator Johnny Valenzuela
Accountant Maria Munoz, Maze Accounting

1. CALL TO ORDER/ROLL CALL

Secretary Kosel called the meeting to order at 10:01am and confirmed roll call.

2. PUBLIC COMMENT

There was no public comment.

3. ADOPTION OF CONSENT ITEMS

- a. Approval of the General Manager's Timesheets - Chair Kosel said that all the information has been provided and the weekly average is 25 hours per week, which is on target per the contract.

MOTION: Nagel/Kosel to approval the GM timesheets as submitted.

VOTE: Ayes: Kosel, Nagel; Nays: None

MOTION PASSED: 2-0

4. OLD BUSINESS - None

5. NEW BUSINESS

a. FY2020-2021 Draft Audit Review -

Chair Kosel highlighted the revenues, expenses, and account balances. She commented on the actuarial report, which will be revised this year, and the CalPERS settlement amount which should be paid off this year. Kosel asked about the district's investments with LAIF and whether there are any options to gain better interest. She highlighted that the audit is a "clean report." Nagel agreed.

MOTION: Kosel/Nagel to recommend approval of the audit as submitted.

VOTE: Ayes: Kosel, Nagel; Nays: None

MOTION PASSED: 2-0

Maria Munoz from Maze Accounting explained some of the issues with fund accounting and Quickbooks. Although there are better options for tracking separate funds, the district is small enough that staff recommends sticking with Quickbooks.

b. MID-YEAR REVIEW OF DISTRICT BUDGET –

GM Hansell referred to the Chief's mid-year financial report, which reflects that the City now has reserves again. Hansell then discussed the district's mid-year budget. Kosel noted that the district is nearly \$500K better than where we expected to be, in large part due to the COVID relief funding championed by CSDA. Kosel noted again that the low interest rate for the investment accounts was her only criticism. Hansell outlined the EPC costs for the year to date. There were no other amendments to the draft.

6. FUTURE AGENDA ITEMS

None

7. ADJOURNMENT

The meeting adjourned at 10:35AM. The next Finance Committee Meeting will be determined at a future date and listed on the district's website with the minimum notice required by the Brown Act.

Minutes Prepared by: GM Hansell

These minutes were approved at the Finance Committee Meeting on September 9, 2022.

Attest:

Finance Committee Chair