



DATE: 9/11/2020
TO: PRPD Board of Directors
FROM: Kristi Sweeney, Assistant District Manager
SUBJECT: Finance Committee (Rodowick/McGreehan)
September 10, 2020 at 2:00 p.m.

Attendance: Committee Members: Al McGreehan, Chairperson; and Steve Rodowick, Member
Staff Members: Dan Efseaff, District Manager; Kristi Sweeney, Assistant District Manager; and Catherine Merrifield, District Accountant

The Committee was called to order 2:02 p.m.

The Committee will meet to:

1. Review Reserve Policy for Board consideration.

Staff presented a draft Reserves Policy to the Finance Committee and asked for guidance on categories and amounts of reserve allocations. The Committee members concurred with staff that the policy is important to providing the public with greater transparency into District finances and funding goals. Committee members asked staff to include descriptions of the funding categories and provide suggestions for allocation amounts then bring back to the Finance Committee for further consideration and guidance.

2. Review potential resolution and allocation of investment strategies to maintain District services.

Staff presented the Town of Paradise resolution on investment strategies and suggested using the resolution as a template for the District. The Committee made suggestions for revisions on language to staff. Staff presented several scenarios for investment allocation percentages based on financial forecasting and modeling. The Committee suggested adding language to revisit and possibly update the resolution every five years and bring the resolution back to the Committee with the Strategic Plan.

The Committee adjourned at 3:20 p.m..

https://paradisepprd.sharepoint.com/sites/BODMeeting/Shared Documents/_Committee.Finance/FC.20.0910/Finance.Committee.Report_2020.0910.docx
11/23/2020