

Finance Committee: Special Meeting AGENDA

San Mateo County Harbor District
Sabrina Brennan and Tom Mattusch

Thursday, March 26, 2015 - 6:30pm to 8:30pm

Granada Community Services District — address: <http://granada.ca.gov/contact/> (3rd floor)

6:30pm (10 min)

Introductions

6:40pm (10 min)

Review **DRAFT** Finance Committee Responsibilities:

Budgeting and Financial Planning

- Develop long-range financial goal recommendations along with funding strategies to achieve them
- Develop multi-year operating budget recommendations that integrate strategic plan objectives and initiatives.

Reporting

- Work with staff to develop useful and readable report formats.
- Work with staff to develop a list of desired reports noting the level of detail, frequency, deadlines, and recipients of these reports.
- Work with staff to understand the implications of the reports.

Internal Controls and Accountability Policies

- Create, approve, and update (as necessary) policies that help ensure the assets of the organization are protected.
- Ensure policies and procedures for financial transactions are documented in a manual, and the manual is reviewed annually, and updated as necessary.
- Ensure approved financial policies and procedures are being followed.
- Increase access to information about District finances
- Increase access to new technologies for openness and accountability

Audit

- Recruit and recommend auditor
- Review the draft audit
- Review the management recommendation letter from the auditor and ensure follow up on any issues mentioned

Investments

- Review investment policy at least annually and update if necessary.
- Ensure provisions of the policy are followed.
- Evaluate investment portfolio, guidelines on the asset allocation of the portfolio based on a predetermined level of risk tolerance, authorizations for executing transactions, disposition of earned income, etc.

6:50pm (40 min)

Review and Discuss:

- DRAFT Preliminary Operating and Capital Budget for fiscal year 2015/16
March 4, 2015 Board Packet (Item 4)
<http://www.smharbor.com/harbordistrict/packets/packet03182015.pdf>

7:30pm (40 min)

Review and Discuss:

- Strategic Plan Contract and **LWC Invoices**
- LWC Contract - Jan. 7, 2015 Board Packet (Item 8) see Exhibit A (page 59)
<http://www.smharbor.com/harbordistrict/packets/packet01072015.pdf>
- Strategic Business Plan Advisory Committee (page 7)
http://www.smharbor.com/harbordistrict/packets/01072015_8_1.pdf
- LWC Deliverables letter - Dec. 22, 2014
http://www.smharbor.com/harbordistrict/packets/01072015_8a.pdf

A March 22, 2015 request for Strategic Business Plan deliverables/documents included the following:

1. Appendix A – DRAFT Existing Infrastructure & Facilities Assessment
2. Appendix B – DRAFT Financial Conditions Assessment
3. Appendix C – DRAFT Fishing Community Sustainability Plan
4. Moffatt & Nichol Facility Condition Study OPM & PPH
5. Moffatt & Nichol Marine Species and Water Quality Assessment, Sea Level Rise
6. Nelson Nygaard Circulation and Parking, and WETA services
7. Tenera Environmental Marine Species and Water Quality Assessment
8. Dec. 22, 2014 letter from LWC to General Manager regarding deliverables

The March 22, 2015 request specified that Strategic Business Plan documents be placed on the District's website for public review.

- Harbor District Strategic Business Plan web page:
<http://www.smharbor.com/harbordistrict/strategy.htm>

8:10pm (15 min)

Review and Discuss:

- SMC Harbor District Membership Subscriptions
 - **Subscription Invoices**

8:25pm (5 min)

- Set date/time for next meeting

8:30pm

Adjourn Meeting