

# AGENDA

## MEETING OF THE R.E. BADGER WATER FACILITIES FINANCING AUTHORITY

Thursday, December 12, 2019

8:30 a.m.

Held at the Santa Fe Irrigation District  
5920 Linea del Cielo, Rancho Santa Fe, CA 92067

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### CALL MEETING TO ORDER

### PLEDGE OF ALLEGIANCE

### ITEMS TO BE ADDED TO AGENDA

### ORAL COMMUNICATIONS

*Opportunity for members of the public to address the Authority (Government Code Section 54954.3) Individuals may address the Authority regarding items not appearing on the posted agenda, which are within the subject matter jurisdiction of the Board, at any time. Comments and inquiries pertaining to items listed on the agenda will be received during the deliberation of the agenda item. Speakers are asked to state their name, address, and topic, and to observe a time limit of three (3) minutes each. Members of the public desiring to address the Authority are asked to complete a speaker's card, available at the table near the entrance and present it to the Board Secretary prior to the start of the meeting.*

### ACTION AND DISCUSSION ITEMS

1. Approval of February 14, 2019, Minutes (pages 2-4)
2. Adoption of Resolution No. FA 19-02, Electing Officers of the R. E. Badger Water Facilities Financing Authority Board of Directors (pages 5-6)
3. Presentation of FY 2019 Financial Statements for the R.E. Badger Water Facilities Financing Authority (page 7 with Enclosure)

### REPORTS

4. Executive Director's Report (oral)
5. Directors' Comments (oral)

### ADJOURN

The next meeting of the R.E. Badger Water Facilities Financing Authority is scheduled for Thursday, December 10, 2020, at 8:30 a.m.

*Assistance for the disabled: If you are disabled in any way and need accommodation to participate in the Board meeting, please call the Board Secretary at (858) 756-2424 for assistance at least three (3) working days prior to the meeting so the necessary arrangements can be made.*

**MINUTES**

**MEETING OF THE  
R.E. BADGER WATER FACILITIES  
FINANCING AUTHORITY**

February 14, 2019  
Held at the Santa Fe Irrigation District  
5920 Linea del Cielo, Rancho Santa Fe

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**PRESENT:** Santa Fe Irrigation District Director Andy Menshek, San Dieguito Water District Director Catherine Blakespear, San Dieguito Water District Director Joe Mosca, and Water Facilities Financing Authority Interim Executive Director William Hunter were present.

**ALSO PRESENT:** SFID Administrative Services Manager Seth Gates, SFID Senior Accountant Melissa Casarez, SFID Executive Assistant Kim Johnson, San Dieguito Water District General Manager Bill O'Donnell, Nicholas Norvall, Best, Best & Krieger, and David Forman, White Nelson Diehl Evans, LLP were present.

**ABSENT:** Santa Fe Irrigation District Director Marlene King

**CALL MEETING TO ORDER**

Director Mosca called the meeting to order at 9:00 a.m.

**PLEDGE OF ALLEGIANCE**

Director Mosca led the pledge of allegiance.

**ITEMS TO BE ADDED TO AGENDA**

None.

**ORAL COMMUNICATIONS**

None.

**ACTION ITEMS**

1. APPROVAL OF DECEMBER 14, 2017, MINUTES

Upon a motion by Director Mosca and second by Director Blakespear, the Authority voted 3-0 to approve the minutes as presented. (King absent)

2. ADOPTION OF RESOLUTION NO. FA 19-01, ELECTING OFFICERS OF THE R. E. BADGER WATER FACILITIES FINANCING AUTHORITY BOARD OF DIRECTORS

Upon a motion by Director Mosca and second by Director Blakespear, the Authority voted 3-0 to adopt Resolution No. 19-01, selecting Director King to remain Chair, Director Mosca to serve as Vice Chair and the Executive Director will be the SFID General Manager.

**RESOLUTION FA 19- 01**

**RESOLUTION OF THE R.E. BADGER WATER FACILITIES  
FINANCING AUTHORITY ELECTING OFFICERS**

Chair: Marlene King  
Vice Chair: Joe Mosca  
Secretary/Treasurer: Andy Menshek  
Executive Director: SFID

Vote was taken by Roll Call:

**AYES:** Blakespear, Menshek, and Mosca  
**NOES:** None  
**ABSTAIN:** None  
**ABSENT:** King

Upon a motion by Director Mosca, seconded by Director Blakespear, Director Menshek was selected to serve as Secretary/Treasurer. Motion passed 3-0. (King absent)

3. PRESENTATION OF FY 2017-2018 FINANCIAL STATEMENTS FOR THE R.E. BADGER WATER FACILITIES FINANCING AUTHORITY

SFID Administrative Services Manager Gates introduced the item and Mr. David Forman of White Nelson Diehl Evans, LLP, utilized a PowerPoint presentation to review the financial statement.

After discussion, a motion was made by Director Menshek and second by Director Blakespear, the Authority voted 3-0 to accept the FY 2017-2018 Financial Statement for the R.E. Badger Water Facilities Financing Authority. (King absent)

**REPORTS**

4. EXECUTIVE DIRECTOR'S REPORT - No report
5. BOARD OF DIRECTORS' COMMENTS - None

**ADJOURN**

Vice Chairman Mosca adjourned the meeting at 9:15 a.m.

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Chairperson Marlene King

The next meeting of the R.E. Badger Water Facilities Financing Authority is scheduled for Thursday, December 12, 2019, at 8:30 a.m.

**DATE:** December 12, 2019  
**TO:** Board of Directors of the R.E. Badger Water Facilities Financing Authority  
**FROM:** Executive Director Albert C. Lau  
**SUBJECT: Adoption of Resolution No. FA 19-02, Electing Officers of the R.E. Badger Water Facilities Financing Authority Board of Directors**

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**RECOMMENDATION:**

It is the Staff recommendation that the Board of Directors of the R. E. Badger Water Facilities Financing Authority (Authority):

1. Consider the election of the officers of the Board of Directors of the Authority for the period January 1, 2020, through December 31, 2020; and
2. Adopt Resolution No. FA 19-02 electing the officers of the Board of Directors of the Authority for the Period January 1, 2020 through December 31, 2020; and
3. Discuss and take other action as appropriate.

**DISCUSSION:**

Pursuant to Article III, Section 2 of the Authority By-Laws, the Chair, Vice Chair and Secretary shall be chosen at every annual meeting of the Board of Directors. In addition, the Board may appoint or authorize the appointment of other officers as the business of the Authority may require. In the past, the Board has chosen to combine the office of Secretary with that of Treasurer.

The 2019 Board of Directors officers were as follows:

Chair:	Marlene King
Vice Chair:	Joe Mosca
Secretary/Treasurer:	Andy Menshek
Executive Director:	SFID (Albert C. Lau)

It is necessary and appropriate for the Board of Directors to discuss and consider the election of its officers and appointment of a Secretary/Treasurer and Executive Director.

Attachment A: Resolution FA 19-02

Prepared by: Kim Johnson, Executive Assistant, SFID  
Approved by: Albert C. Lau, P. E., Executive Director

**RESOLUTION FA 19-02**

**RESOLUTION OF THE R.E. BADGER WATER FACILITIES  
FINANCING AUTHORITY ELECTING OFFICERS**

**RESOLVED**, by the Board of Directors of the R.E. Badger Water Facilities Financing Authority that the following persons be elected to the offices set opposite their names below, as officers of the Authority to serve until the election and qualification of their successors:

Chair:

Vice Chair:

Secretary/Treasurer:

Executive Director:

**PASSED, APPROVED AND ADOPTED** at a regular meeting of the R.E. Badger Water Facilities Financing Authority, held on the 12<sup>th</sup> day of December 2019 by the following vote.

**AYES:**

**NOES:**

**ABSTAIN:**

**ABSENT:**

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Chair of the R.E. Badger  
Water Facilities Financing Authority

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Secretary/Treasurer of the R.E. Badger  
Water Facilities Financing Authority

**DATE:** December 12, 2019  
**TO:** Board of Directors of the R.E. Badger Water Facilities Financing Authority  
**FROM:** Executive Director Albert C. Lau  
**SUBJECT: Presentation of FY 2019 Financial Statements for the R.E. Badger Water Facilities Financing Authority**

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**RECOMMENDATION:**

It is the Staff recommendation that the Board of Directors of the R. E. Badger Water Facilities Financing Authority:

1. Accept the FY 2019 Financial Statements of the R. E. Badger Water Facilities Financing Authority (Financing Authority); and
2. Discuss and take other action as appropriate.

**DISCUSSION:**

The Pun Group, LLP, the R. E. Badger Water Facilities Financing Authority's (Financing Authority) Certified Public Accountants, have completed their independent audit of the Financing Authority's financial statements for the fiscal year ended June 30, 2019. The Pun Group provided the Financing Authority with an unqualified opinion on the financial statements and further stated that there are no material weaknesses or reportable conditions.

The financial statements for the Financing Authority are enclosed for your review. The financial statements include the Independent Auditor's Report, Management's Discussion and Analysis of the financial statements, the annual financial statements and footnotes, and required supplementary information.

**FISCAL IMPACT:**

There is no impact resulting from the review of this item.

Prepared by: Seth M. Gates, Administrative Services Manager, SFID  
Approved by: Albert C. Lau, P.E., Executive Director

Enclosure: FY 2019 R. E. Badger Water Facilities Financing Authority Financial Statements