

**MINUTES  
ADMINISTRATIVE AND FINANCE  
COMMITTEE MEETING  
Santa Fe Irrigation District**

March 10, 2020  
Santa Fe Irrigation District  
5920 Linea del Cielo  
Rancho Santa Fe, CA 92067

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**PRESENT:** Chairman Kenneth Dunford, Director David Petree, General Manager Albert Lau, Executive Assistant Kim Johnson, and Administrative Services Manager Seth Gates were present.

**CALL MEETING TO ORDER**

Chairman Dunford called the meeting to order at 8:34 a.m.

**ORAL COMMUNICATIONS**

None

**ACTION AND DISCUSSION ITEMS**

1. APPROVAL OF NOVEMBER 12, 2019 MINUTES

The Committee approved the minutes as presented.

2. DIRECTORS' AND GENERAL MANAGER'S EXPENSE/REIMBURSEMENT

The Committee reviewed and approved the reports as submitted.

3. MONTHLY INVESTMENT TRANSACTION REPORT

The Committee reviewed and approved the report as submitted.

4. REVIEW AND DISCUSS PROPOSED UPDATES TO SANTA FE IRRIGATION DISTRICT RESERVE POLICY AND RESERVE LEVELS

ASM Gates presented the item, noting that staff committed to bring a comprehensive discussion on District reserves during the cost-of-service process for review and potential modification(s), including establishment of a reserve account for varying levels of local water. The Committee discussed reserve funds, fund designation, and current policy level requirements.

After an extensive discussion, the Committee directed staff to move the item forward for full Board consideration at a future meeting.

## REPORTS

5. ADMINISTRATIVE SERVICES REPORT – No report

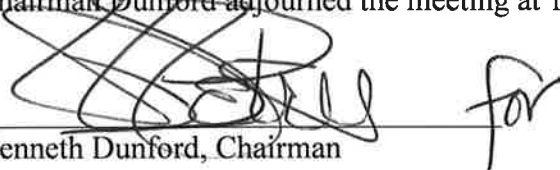
6. GENERAL MANAGER'S REPORT

GM Lau reported the District is working on a pandemic response plan in response to the coronavirus outbreak.

7. COMMITTEE MEMBERS' COMMENTS - None

## ADJOURN

Chairman Dunford adjourned the meeting at 11:33 a.m.

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Kenneth Dunford, Chairman