

AGENDA FOR THE REGULAR MEETING OF THE FINANCING CORPORATION
OF THE VALLECITOS WATER DISTRICT
WEDNESDAY, DECEMBER 14, 2022, IMMEDIATELY FOLLOWING
THE SPECIAL BOARD MEETING SCHEDULED AT 5:00 P.M.
AT THE DISTRICT OFFICE
201 VALLECITOS DE ORO, SAN MARCOS, CALIFORNIA

CALL TO ORDER – BOARD PRESIDENT

NOTICE TO THE PUBLIC

Meetings of the Board of Directors of the Vallecitos Water District will be held in the Board Room at the District Office located at 201 Vallecitos de Oro, San Marcos, California, on the date and time identified above.

Vallecitos Water District is following the guidance issued by the County of San Diego, effective March 1, 2022, which follows the California Department of Public Health guidance which recommends that persons attending public meetings are strongly recommended to wear a face covering in indoor public settings, whether vaccinated or not. The Department of Industrial Relations also strongly recommends, but does not require, the use of face coverings by all visitors.

BROADCAST OF THE MEETING. Members of the public may watch the meeting live via computer or smart device by going to the District's website: www.vwd.org/meetings and clicking on the "Watch Live" icon; however, they will not be able to participate in the meeting remotely.

LISTEN TO THE MEETING. Members of the public may listen to the meeting live on their phone by dialing (888) 788-0099 (Toll Free) or (877) 853-5247 (Toll Free). When prompted, enter the meeting ID and Passcode displayed on the District's website.

ROLL CALL

ADDITIONS TO THE AGENDA

Items may be added to the Agenda in accordance with Section 54954.2(b)(2) of the Government Code upon a determination by a majority vote of the Vallecitos Board that an emergency situation exists, as defined in Section 54956.5, or upon a determination by a two-thirds vote of the Board present at the meeting, or, if less than two-thirds of the Board are present, a unanimous vote of Board members present, that there is a need to take immediate action and that the need for action came to the attention of the Vallecitos Water District subsequent to the agenda being posted.

ADOPT AGENDA FOR THE REGULAR MEETING OF DECEMBER 14, 2022

PUBLIC COMMENT

Persons wishing to address a matter not on the Agenda may be heard at this time; however, no action will be taken until the matter is placed on a future agenda in accordance with Board policy. Public comments are limited to three minutes. A Request to Speak form is required to be submitted to the Executive Secretary prior to the start of the meeting, if possible. Public comment should start by stating name, address and topic. The Board is not permitted during this time to enter into a dialogue with the speaker.

CONSENT CALENDAR

All matters listed under the Consent Calendar are expected to be routine and non-controversial, to be acted upon by the Board by one motion. There will be no separate discussion of these items, unless a Board member or member of the public requests that a particular item(s) be removed from the Consent Calendar, in which case it will be considered separately under Action Items.

1.1 APPROVAL OF MINUTES

A. REGULAR MEETING OF THE VALLECITOS WATER DISTRICT FINANCING CORPORATION – DECEMBER 1, 2021

Approved minutes become a permanent public record of the District.

Recommendation: Approve Minutes

*****END OF FINANCING CORPORATION CONSENT CALENDAR*****

ACTION ITEMS

END OF ACTION ITEMS*****

REPORTS

2.1 FISCAL YEAR 2022 ANNUAL COMPREHENSIVE FINANCIAL REPORT

Required annual reporting of the Vallecitos Water District audited financial statements and selected financial and operating data.

Recommendation: Note and file report

*****END OF FINANCING CORPORATION REPORTS*****

3.1 ADJOURNMENT OF FINANCING CORPORATION MEETING

*****END OF FINANCING CORPORATION AGENDA*****

If you have any disability which would require accommodation in order to enable you to participate in this meeting, please call the Executive Secretary at 760.744.0460 ext. 264 at least 48 hours prior to the meeting.

Audio and video recordings of all Board meetings are available to the public at the District website www.vwd.org

AFFIDAVIT OF POSTING

I, Anthony Flores, Senior Executive Assistant of the Vallecitos Water District, hereby certify that I caused the posting of this Agenda in the outside display case at the District office, 201 Vallecitos de Oro, San Marcos, California by 5:00 p.m., Thursday, December 8, 2022.

Anthony Flores

MINUTES OF A REGULAR MEETING OF THE
BOARD OF DIRECTORS OF THE VALLECITOS WATER DISTRICT
FINANCING CORPORATION ON WEDNESDAY, DECEMBER 1, 2021,
FOLLOWING THE REGULAR MEETING OF THE BOARD OF DIRECTORS
OF THE VALLECITOS WATER DISTRICT AT 5:00 P.M. AT THE DISTRICT OFFICE
201 VALLECITOS DE ORO, SAN MARCOS, CALIFORNIA

President Sannella called the meeting to order at the hour of 6:21 p.m.

Present: Director Boyd-Hodgson
Director Elitharp
Director Pennock
Director Sannella

Absent: Director Hernandez

Staff Present: General Manager Pruim
Legal Counsel Norvell
Finance Manager Owen
Principal Financial Analyst Arthur
Administrative Secretary Johnson

ADOPT AGENDA FOR THE REGULAR MEETING OF DECEMBER 1, 2021

21-12-01 MOTION WAS MADE by Director Boyd-Hodgson, seconded by Director Pennock, and carried unanimously, with Director Hernandez absent, to adopt the Agenda for the Regular Meeting of December 1, 2021.

PUBLIC COMMENT

None.

CONSENT CALENDAR

20-12-02 MOTION WAS MADE by Director Elitharp, seconded by President Sannella, and carried unanimously, with Director Hernandez absent, to approve the Consent Calendar as presented.

1.1 Approval of Minutes

A. Regular Meeting of the Vallecitos Water District Financing Corporation on August 4, 2021

ACTION ITEMS

None.

REPORTS

FISCAL YEAR 2021 COMPREHENSIVE ANNUAL FINANCIAL REPORT

General Manager Pruim stated it is a formality and requirement for the Financing Corporation Board of Directors to accept the Comprehensive Annual Financial Report.

Staff recommended the Board accept and file the Fiscal Year 2021 Comprehensive Annual Financial Report.

20-12-03 MOTION WAS MADE by Director Pennock, seconded by Director Elitharp, and carried unanimously, with Director Hernandez absent, to accept and file the Fiscal Year 2021 Comprehensive Annual Financial Report.

ADJOURNMENT

There being no further items to discuss, President Sannella adjourned the meeting at the hour of 6:23 p.m.

Craig Elitharp, Vice President
Board of Directors
Vallecitos Water District Financing Corporation

ATTEST:

Glenn Pruim, Secretary
Board of Directors
Vallecitos Water District Financing Corporation

DATE: DECEMBER 14, 2022
TO: BOARD OF DIRECTORS OF THE FINANCING CORPORATION
SUBJECT: FISCAL YEAR 2022 ANNUAL COMPREHENSIVE FINANCIAL REPORT

BACKGROUND:

The District retained the auditing services of Davis Farr, LLP in April 2018, for a three-year period, to audit the District's annual financial statements, beginning with the 2017/18 fiscal year and exercised an option to extend their services for two more years until fiscal year 2021/22. In fiscal year 2018/19 staff transformed the Basic Financial Statements into an Annual Comprehensive Financial Report which has been awarded a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) three years in a row (2018/19 through 2020/21).

DISCUSSION:

The Annual Comprehensive Financial Report including audited financial statements for fiscal year ending June 30, 2022, is provided for your consideration and review.

The financial statements are the responsibility of District management and the auditor's responsibility is to express an opinion on the financial position and results of operations presented in those financial statements.

Following generally accepted auditing standards, the auditor obtained reasonable assurance that, in the auditor's opinion, the financial statements present fairly, in all material respects, the financial position and results of operations of the District.

RECOMMENDATION:

Staff recommends the Board of Directors of the Financing Corporation review and note to file report.