



JOINT BUDGET & FINANCE COMMITTEE AND BOARD OF TRUSTEES MEETING

Friday, March 22, 2024, at 7:30 a.m.

Memorandum

Ms. Merrill called the meeting to order at 7:35 a.m.

Members Present: Committee Chair Jane Merrill, members Michael McDonald and Carl Mills. Others in attendance were Board members Amanda Foley, and Eric Hand, Utility Director Andrew Williams, Engineering Manager Wes Merkle, Controller Cindy Sheeks and Administrative Assistant Maggie Crediford. Legal Counsel Anne Poindexter joined via phone.

PUBLIC COMMENT

There was no one present from the public.

FINANCIAL STATEMENTS

Ms. Sheeks said spending is on budget and looking good so far in 2024.

RATE STUDY

Mr. Williams reviewed the rate study memo which included a list of the top 150 commercial customers that would be impacted by a larger than five percent rate increase if the Board moves forward with the findings suggested by the 2023 Rate Study. Mr. Williams explained the process the State requires when implementing a rate increase larger than five percent. Mrs. Poindexter said the dollar amounts customers will be impacted by are minimal compared to their overall operating budgets and suggested that the Board move forward with the proposed increases. Committee members discussed their views and will recommend the Board move forward with the rate increases as proposed by the 2023 Rate Study.

OTHER BUSINESS

Mr. Williams gave a brief update on the request for service from HSE Utilities.

ADJOURNMENT

The meeting adjourned at 8:01 a.m.

Respectfully Submitted

Cindy Sheeks

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Controller