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Board of Directors

Directors - Beverly Fickes, Scott McVay

General Manager: Dale Mancino

FINANCE COMMITTEE

April 8, 2026, at 9:00 am: District Office Board Room

Committee Responsibility

The Board's standing Financial Committee shall be concerned with the financial management of the Clear Creek CSD including the preparation and oversight of an annual budget, and oversight of reserve accounts and major expenditures.

MINUTES

1. CALL TO ORDER: 9:00 AM

2. PLEDGE OF ALLEGIANCE: *The Pledge of Allegiance was omitted due to no public attendance.*

3. ROLL CALL: *Director Beverly Fickes, Director Scott McVay, General Manager Dale Mancino, Administrative Assistant Emily King*

4. OPEN TIME/PUBLIC COMMENT: *None*

5. DISCUSSION/ACTION ITEMS:

a. Continuation from April 8, 2026 Meeting

a. RCAC / CAC Loan Extension and Payment Schedule Update

As a follow-up to the April 6 meeting, General Manager Dale Mancino provided the Committee with the RCAC Loan Extension form, which outlines the schedule of future payments and amounts due. He reiterated that the loan is current, with three additional payments remaining.

b. Reserve Account Review & Recommendations

i. Review of existing reserve accounts, including identification of necessary accounts, potential renaming, and accounts for possible removal

ii. Recommendations regarding the \$1.00 monthly State Loan/Water Treatment Reserve Account

ADA Related Disabilities:

Contact the front office and speak with a Staff Member if special consideration is needed to attend any public meeting for disability related accommodations or aide is needed. Please give 72 hours - notice prior to the meeting to allow staff to meet your requests appropriately.

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iii. EAGSA costs (estimated \$18,000–\$66,000) and discussion of proposed funding options, including potential adjustments to the \$10.81 monthly fee and/or water rate increases

The Committee reviewed the proposed changes to the Reserve Policy discussed at the April 6 meeting. Each account was reviewed and compared against the policy. Discussion took place regarding final revisions to be presented to the Board of Directors.

The Committee also discussed the \$1 fee on customer bills associated with the State Repayment Loan and the removal of the fee upon completion of the project. Both Directors expressed support for this approach.

Additional revisions to the Reserve Policy included renaming certain reserve accounts to better reflect their intended purposes, combining accounts with similar functions, and identifying recommended transfers of funds from accounts proposed for closure.

The Committee agreed that the revised policy is ready to be presented on the Board of Directors agenda for the April meeting.

c. Financial Reports & Budget Update

- a. Profit and Loss (P&L) Update
- b. Nine-Month Budget-to-Actual Comparison
- c. Initial planning for Fiscal Year 2026–2027 Budget

Due to the absence of a current Bookkeeper, the Committee deferred review of the Budget-to-Actual and Profit and Loss reports until the position is filled and the temporary Bookkeeper has sufficient time to prepare accurate reports.

6. ADJOURN THE MEETING: 11:19 AM

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