



**DELTA CONVEYANCE FINANCE AUTHORITY
BOARD OF DIRECTORS MEETING**

REGULAR MEETING

Thursday, January 16, 2025
11:00 a.m.
DCDCA Boardroom
980 9th Street, Suite 100
Sacramento, CA 95814

Teleconference Locations

1210 Beaumont Ave., Beaumont, CA 92223
5700 Almaden Expressway, San Jose, CA 95118
1200 Gene Autry Trail South, Palm Springs, CA 92263

Join Zoom Meeting

<https://zoom.us/j/95683101047?pwd=ZGRDajBxN3VFWGFVTEFXVVF6ZDY0UT09>

Meeting ID: 956 8310 1047

Passcode: 891731

Via Teleconference: +1 669 900 6833

One Tap Mobile: +16699006833,,95683101047#,,, *891731#

AGENDA

ACCESSIBILITY: *If requested, the agenda and backup materials will be made available in appropriate alternative formats to persons with a disability, as required by Section 202 of the Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132), and the federal rules and regulations adopted in implementation thereof. Any person who requires a disability-related modification or accommodation, in order to observe and/or offer public comment may request such reasonable modification, accommodation, aid, or service by contacting **Linda Standlee** by telephone at **916-812-6400** or via email to **lindastandlee@dcfinanceauthority.org** no later than 5:00 p.m. on January 14, 2025.*

- 1. CALL TO ORDER**
- 2. ROLL CALL**
 - a. Directors, please identify your agency and title
- 3. PLEDGE OF ALLEGIANCE**
- 4. PUBLIC COMMENT**
- 5. OTHER MATTERS**
- 6. CONSENT CALENDAR**

Items on the Consent Calendar are considered to be routine by the Board of Directors and will be enacted by one motion and one vote. There will be no separate discussion of these items unless a director so requests, in which event the item will be removed from the Consent Calendar and considered separately.

- a. Approval of the minutes from the meeting of October 17, 2024.

7. SCHEDULED ACTION ITEMS

- a. Election of Board Officers and Appointment of Treasurer

8. REPORTS AND ANNOUNCEMENTS

- a. Treasurer's Report
- b. General Counsel's Report
- c. Executive Director's Report
 - Discussion of litigation status; funding options; and financing opportunities
- d. Directors' Report

9. FUTURE AGENDA ITEMS

- a. Future agenda items to be considered.

10. CLOSED SESSION

- a. Conference with legal counsel: Government Code §54956.9: potential litigation: one case.

11. ADJOURNMENT

BOARD OF DIRECTORS MEETING

MINUTES

Thursday, October 17, 2024
11:00 am

(Paragraph numbers coincide with agenda item numbers)

1. CALL TO ORDER

The meeting of the Delta Conveyance Finance Authority (Finance Authority) Board of Directors was called to order by President Paul Sethy, at 11:00 a.m.

2. ROLL CALL

Board members in attendance were Paul Sethy, Valerie Pryor, Thomas Todd, Barbara Keegan, Michael Plinski, Adnan Anabtawi, Steve Johnson, Robert Cheng, and Peter Thompson.

Directors Absent were Russell Lefevre and Matthew Stone

Staff members in attendance were Brian Thomas, Steve O'Neill, and Katano Kasaine.

3. PLEDGE OF ALLEGIANCE

The Board recited the pledge of allegiance.

4. PUBLIC COMMENT

President Sethy declared public comment open, limiting speaking time to three minutes.

No members of the public requested time to speak and President Sethy closed public comment.

5. OTHER MATTERS

No Other Matters were discussed by the Board.

6. CONSENT CALENDAR:

Director Sethy queried the public for any comments; none were provided. Director Sethy called for a motion to approve the minutes.

6.a. Approval of the minutes from the meeting of April 18, 2024.

Motion:	Approve the minutes from the meeting of April 18, 2024
Move to Approve:	Peter Thompson
Second:	Valerie Pryor
Yeas:	Paul Sethy, Valerie Pryor, Thomas Todd, Barbara Keegan, Michael Plinski, Adnan Anabtawi, Steve Johnson, Robert Cheng and Peter Thompson
Nays:	None
Abstains:	None

Recusals:	None
Absent:	Russell Lefevre, Matthew Stone
Summary:	9 Yeas; 0 Nays; 0 Abstains; 2 Absent. (Motion passed as MO 24-10-1)

7. SCHEDULED ACTION ITEMS

a. Receive and file the fiscal year 2023/24 audit

Executive Director Brian Thomas introduced this item to the Board, noting that each year the DCFA is required to complete an external audit. Ms. Ingrid Shepline from Richardson & Company, the DCFA's external auditor, would be presenting the results of the audit.

Ms. Shepline discussed the reports issued. Ms. Shepline noted the main objective of the audit is to issue an opinion on the financial statements. In conjunction with that opinion, two additional letters were issued: a Governance letter discussing required disclosures to the Board and a Management Letter addressing the external auditor's review of internal controls as it pertains to their audit of the Authority's financial statements. Ms. Shepline noted there were no material weaknesses or recommendations reported.

Director Sethy queried for public comment, and none were provided. Mr. Sethy also asked when the renewal period was for auditing services. Mr. Thomas noted it was on a 5-year cycle, with the next renewal period in 2025. Mr. Thomas noted his recommendation at that time would be that we negotiate a renewal with Richardson and Company, given the anticipated level of work in the next 5-year cycle.

Motion:	Receive and file the fiscal year 2023/24 audit
Move to Approve:	Adnan Anabtawi
Second:	Michael Plinski
Yeas:	Paul Sethy, Valerie Pryor, Thomas Todd, Barbara Keegan, Michael Plinski, Adnan Anabtawi, Steve Johnson, Robert Cheng and Peter Thompson
Nays:	None
Abstains:	None
Recusals:	None
Absent:	Russell Lefevre, Matthew Stone
Summary:	9 Yeas; 0 Nays; 0 Abstains; 2 Absent. (Motion passed as MO 24-10-2)

b. Approval of a one-year extension of contract with Brian G. Thomas Consulting, LLC to provide executive director services

Executive Director Thomas provided the report to the Board on this item. Mr. Thomas noted that through Brian G. Thomas Consulting LLC, he provides ongoing Executive Director services to DCFA under a contract that can be renewed annually for up to five years. The initial contract was approved in November 2022 for a contract value of \$60,000 with an hourly rate of \$325/hour and given that the Executive Director role has been primarily administrative in nature, at current levels of activity, there should be sufficient funding in the existing contract for an additional year of service. The extension under consideration would extend the term of the contract to December 31, 2025.

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Director Sethy queried for public comment; none were provided. Director Cheng noted that Mr. Thomas has been doing an exemplary job and was supportive of keeping the contract intact. Ms. Pryor noted that she too was appreciative of Mr. Thomas' work and suggested that in lieu of an annual extension, Mr. Thomas look at a longer contract term in the future.

Motion:	Approve a one-year extension of contract with Brian G. Thomas Consulting, LLC to provide executive director services
Move to Approve:	Valerie Pryor
Second:	Adnan Anabtawi
Yeas:	Paul Sethy, Valerie Pryor, Thomas Todd, Barbara Keegan, Michael Plinski, Adnan Anabtawi, Steve Johnson, Robert Cheng and Peter Thompson
Nays:	None
Abstains:	None
Recusals:	None
Absent:	Russell Lefevre, Matthew Stone
Summary:	9 Yeas; 0 Nays; 0 Abstains; 2 Absent. (Motion passed as MO 24-10-3)

8. REPORTS AND ANNOUNCEMENTS

Director Sethy queried for public comment; none were provided.

a. DCP Update

Graham Bradner provided an update on recent DCP activities for the Board. Director Keegan asked Mr. Bradner about the currently proposed project delivery method for the project. Mr. Bradner noted that the current assumption will continue to be evaluated and refined based on costs/benefits to the project.

b. Treasurer's Report

Ms. Katano Kasaine provided the report to the Board. Ms. Kasaine noted the cash balance in the DCFA Trust at July 1, 2024 was \$255,311. Receipts and disbursements for the first quarter ended September 2024 totaled \$2,743 and \$13,935, respectively, resulting in an ending cash balance of \$244,119 at September 30, 2024.

c. General Counsel's Report

Steve O'Neill reported on recent activities, noting work focused on administrative matters, including identifying positions subject to FPPC conflict of interest requirements, review of minutes and audit reports, and confirming remote meeting protocols.

Mr. Sethy requested a status report on court cases currently on appeal. Mr. Thomas provided a quick update on this matter and Mr. O'Neill agreed to provide information going back to inception discussing the trial court decision and where we are at present.

d. Executive Director's Report

Mr. Thomas reported that the primary activity continued to be administrative in nature along with coordination with DCA staff. He noted he had meetings with the State Water Contractors who are participating in the Delta Conveyance Project to discuss different

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ways to analyze and present the cost of the project, looking at potential impacts on the cost of State Water Project supplies and how that would influence State Water Contractor invoices.

He noted that he had also had discussions with board members, DWR staff and SWP contractors regarding potential DCFA activities, including research on alternative financing sources (e.g., WIFIA, federal programs) and would be reporting on this work at the first meeting in 2025.

e. Directors' Report

None were reported.

9. FUTURE AGENDA ITEMS

a. None were proposed.

10. CLOSED SESSION

a. Conference with legal counsel: Government Code §54956.9: potential litigation: one case.

No closed session was held.

11. ADJOURNMENT

President Sethy adjourned the meeting at 11:43 a.m.