

PESCADERO RECLAMATION DISTRICT # 2058

3650 W. Canal Blvd.
Tracy CA 95304
(209) 835 2293 FAX: (209) 835 2337

PESCADERO RECLAMATION DISTRICT MEETING MINUTES

Minutes of October 25, 2022 Board of Trustees Meeting

TRUSTEES PRESENT: Nat Bacchetti
Richard Pellegrini
Greg Pombo

OTHERS PRESENT: Alexis Stevens (District Counsel)
Francesca Gonser (District Staff)
Gino Arnaudo (District Landowner)
Waleska Ayala (District Bookkeeper) by phone
Perla Tzintzun-Garibay (District Accountant) by phone

The meeting was called to order by Trustee Bacchetti at 10:33 a.m.

ROLL CALL

Roll call was taken and Trustees Bacchetti, Pellegrini, and Pombo were present when the meeting was called to order.

PUBLIC COMMENT

None.

PRESENTATION, DISCUSSION, AND ACTION ITEMS:

A. Consider and Discuss District Financial Status and Take Any Necessary Actions

The District Accountant reviewed the District's current financial status with the Board. The District Accountant is projecting a deficit of approximately \$94,000 over the next two months. She explained that most expected receivables (assessments and subventions) are tied up and will not be collecting until spring of next year. District Staff explained that payment arrangements have been made with PG&E. The District Accountant explained the options available: (1) withdraw money from the County account, (2) draw additional money from the Bank of Stockton line of credit, and/or (3) cash out the existing CD which is up for renewal on November 4.

Trustee Bacchetti discussed drawing \$75,000 out of the County account and cashing in the CD. Discussion ensued.

The District Accountant suggested that an operating budget be prepared for the upcoming fiscal year which begins January 1. She also mentioned that it may be a

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good idea to discuss the line of credit with the Bank of Stockton and that the District may consider the use of registered warrants.

The Board directed the District Accountant to prepared a draft budget with the District Bookkeeper that the Board can consider at its December meeting.

Trustee Pellegri moved to approve withdrawal of \$75,000 from the District's account with San Joaquin County and closing out the CD with the Bank of Stockton. Trustee Pombo seconded the motion. The matter was put to a vote and the votes were cast as follows:

Trustee Nat Bacchetti:	Yes
Trustee Richard Pellegr:	Yes
Trustee Greg Pombo:	Yes

The motion to approve withdrawal of \$75,000 from the District's account with San Joaquin County and closing out the CD with the Bank of Stockton was carried.

The Board decided to cancel its November meeting. The next meeting will be December 7, 2022.

ADJOURNMENT

There being no further business, Trustee Bacchetti adjourned the meeting at 11:23 a.m.