

Date: Friday, May 22, 2020

From: Garth Hall, Acting COO

**Delta Conveyance Finance Authority (DCFA)  
Board of Directors Meeting  
Report out for Director Kremen**

Regular Meeting

Thursday, May 21, 2020

**11:00 a.m.**

**SCHEDULED ACTION ITEMS**

*Consider and approve the fiscal year 2020/21 proposed budget.*

Each year, the Board of Directors is required to adopt an operating budget. The operating budget for fiscal year 2020/21 reflects more limited activities than contemplated in the 2019/20 budget. But the proposed budget is in line with the current year's projected expenditures, reflecting the reality of limited opportunities to move forward with financing actions. The attached budget includes total expenditures of \$209,500. Given the strong reserve position of the Authority, no payments will be required from the members to fund the 2020/21 budget. A written report was provided in the Board package

**Recommended Action: APPROVED**

**REPORTS AND ANNOUNCEMENTS**

*Executive Director's Report, Brian Thomas*

The past two months have been defined by the corona virus pandemic. Agencies have continued to function, albeit with virtual meetings and conference calls. Staff has continued to communicate with the State Water Contractors, Metropolitan and Department of Water Resources. A written report was provided in the Board package

**Recommended Action: Information Only**

*Treasurer's Report, Katano Kasaine*

The beginning cash balance in the DCFA Trust at January 1, 2020 was \$682,819. Receipts for the three months ended March 2020 totaled \$3,688, consisting of interest receipts. Disbursements totaled \$60,309 during the three months ended March 2020. The ending cash balance at March 31, 2020 was \$626,198. A written report was provided in the Board package.

**Recommended Action: Information Only**

The next scheduled Board Meeting for the DCFA will be Thursday, June 18, 2020, at 11:00 am. Location TBD.

**THIS PAGE INTENTIONALLY LEFT BLANK**