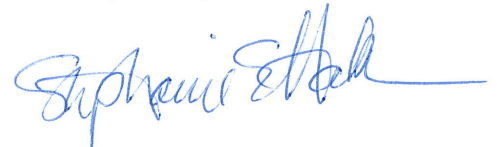


MINUTES

Thursday, December 7, 2023
Mammoth Community Water District
Special Board Meeting

The Board of Directors convened in session at the hour of 4:02 p.m. No recess was taken, and the meeting was adjourned at 4:39 p.m.

Prepared by:



Stephanie Hake
Executive Assistant

ATTEST:



Mark Busby
Board Secretary

THE SPECIAL MEETING of the Board of Directors of the Mammoth Community Water District held on Thursday, December 7, 2022 at 4:02 p.m.

ROLL CALL

Board Present

Director: Tom Cage

Director: Dennis Domaille

Director: Elizabeth Hylton

Director: Tom Smith

Director: Gary Thompson (*remote attendance under Gov't Code section 54953(b)*)

Board Absent

None

Staff Present

General Manager: Mark Busby

District Engineer: Garrett Higerd

Finance Manager: Jeff Beatty

Principal Administrative Analyst: Michael Draper

Executive Assistant: Stephanie Hake

Legal Counsel: Josh Horowitz (*remote attendance*)

Guests Present

None

CURRENT BUSINESS

1) Discuss and Consider Approving the Revised Employee Housing Purchase Assistance Program (EHPAP) Policy and Agreement between the District and Employees Entering into the Program to Provide a Primary Loan Option

Director Thompson declared a potential conflict of interest and was put into the virtual waiting room while the Board discussed the item.

Jeff Beatty described the proposed amendment to the EHPA program that would allow the District to be the primary lender for the purchase of a home. This option is being proposed due to the current challenging housing market and high interest rates for loans. He said the concept was presented to the Employee Housing Committee and the details were vetted by the District's legal counsel.

Director Cage asked about how to protect the District when the interest rates drop. Attorney Horowitz described a couple of options to handle concerns. Director Cage said he was comfortable with the language in the agreement, but wanted to ensure the rest of the Board members were okay with the concept.

Directors Hylton and Domaille both complimented the program and the District for being progressive in assisting staff with securing housing in the region.

There was no further discussion and Director Cage made a motion.

BOARD ACTION – To approve both the amended EHPAP Policy and amended associated agreement as presented

MOVED BY: Director Cage
SECONDED BY: Director Hylton
AYES: Directors Cage, Domaille, Hylton, and Smith
NAYS: None
ABSENT: Director Thompson

2) Discuss and Consider Approving:

- a. **Approve Amending the Fiscal Year 2024 Budget to Increase Expenditures for Employee Home Purchase Assistance Loans by \$1,600,000;**
- b. **Direct Staff to Transfer \$1,600,000 from the Reserve Fund to the New Enterprise Fund to Cover Budget Increase**

Jeff Beatty said there is one employee ready to take advantage of the EHPA program and two others that might opt to take advantage of the District being the primary lender. The amount being requested would cover these requests.

There was no discussion and Director Cage made a motion.

BOARD ACTION – To amend the fiscal year 2024 budget by \$1,600,000 for increased expenditures for Employee Home Purchase Assistance Loans and to direct staff to transfer \$1,600,000 from the Reserve Fund to the New Enterprise Fund to cover the expenditures

MOVED BY: Director Cage
SECONDED BY: Director Hylton
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None
ABSENT: None

3) 2024 Director Compensation:

- a. **Consider Approving Variance from Directors Compensation and Expense Reimbursement Policy to Permit Approval of Adjustment in Directors' Compensation Effective January 1, 2024;**
- b. **Discuss and Consider Approving Adjustment in Directors' Compensation for Each Day's Service in an Amount Not to Exceed the Lesser of the CPI or Statutory Limit of 5.0%, Effective January 1, 2024**

Director Hylton made a motion to approve the variance allowing the Board to discuss an adjustment to Director compensation.

Following the approval of the variance, there was a brief discussion and Director Domaille made a motion. There was no further discussion.

BOARD ACTION – To approve a variance from the Directors Compensation and Expense Reimbursement Policy to permit approval of an adjustment in Directors’ compensation effective January 1, 2024

MOVED BY: Director Hylton
SECONDED BY: Director Domaille
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None
ABSENT: None

BOARD ACTION – To approve an adjustment in Directors’ compensation for each day’s service of 3.2%, equal to the CPI, effective January 1, 2024

MOVED BY: Director Domaille
SECONDED BY: Director Cage
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None
ABSENT: None

ADJOURNMENT

BOARD ACTION – To adjourn the special meeting

MOVED BY: Director Domaille
SECONDED BY: Director Cage
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None

President Smith adjourned the meeting at 4:39 p.m.