



MAMMOTH COMMUNITY WATER DISTRICT
Post Office Box 597
Mammoth Lakes, California 93546-0597

NOTICE OF SPECIAL MEETING

NOTICE IS HEREBY GIVEN that the President of the Board of Directors of the Mammoth Community Water District has called a **SPECIAL MEETING** to be held **FRIDAY, OCTOBER 28, 2022** at **11:00 A.M.**

Please Note:

Members of the public will have the opportunity to directly address the District Board of Directors concerning any item listed on the Agenda below before or during consideration of that item.

AGENDA

Subject to Board approval of Current Business Item A-1 on this agenda, this meeting will be conducted pursuant to the provisions of Assembly Bill 361 (AB 361), which amends certain requirements of the Ralph M. Brown Act. Due to the threat of COVID-19, the District boardroom is closed and this meeting will be conducted solely by video/teleconference with members of the Board attending from separate remote locations. The public is invited to listen, observe, and provide comments during the meeting by either method provided for below. The Board President will call for public comment on each agenda item at the appropriate time and all votes will be taken by roll call.

For members of the public interested in viewing and having the ability to comment at the public meeting via Zoom, an internet enabled computer equipped with a microphone and speaker or a mobile device with a data plan is required. Use of a webcam is optional. You also may call in to the meeting using teleconference without video. Directors, staff, and members of the public who wish to participate in the meeting may do so by joining the following Zoom Videoconference Meeting: <https://zoom.us/j/7609342596> (meeting ID: 760 934 2596) OR Join via teleconference by dialing 1-669-900-9128, 760-934-2596#

11:00 A.M.

Roll Call

Directors Cage, Creasy, Domaille, Smith, and Thompson

Current Business

A-1 Consider finding by a majority vote under Gov. Code, section 54953, subd. (e)(1)(B) that as a result of the COVID-19 emergency: (i) meeting in person would present imminent risks to the health or safety of attendees: and (ii) the meeting is authorized to be held by teleconference pursuant to Gov. Code, section 54953, subd. (e)(1)(C)

A-2 Discuss and Provide Direction to Staff to Amend the Fiscal Year 2023 Budget to Increase the Employee Housing Fund by \$1,500,000

Closed Session

B-1 Conference with Real Property Negotiators

Pursuant to Government Code Sections 54954.5(e) and 54956.8

Property Description: 165 Old Mammoth Road, Unit No. 101

Under Negotiation: Price and Terms of Payment

MCWD Negotiators: Mark Busby and Jeff Beatty

Property Owner Negotiator: Mammoth Realty Group

Adjournment

The meeting will be held in the conference room at the District facility located one mile east of Old Mammoth Road on Meridian Boulevard, just off Highway 203, Mammoth Lakes, California.



MARK BUSBY
General Manager

Date of Issuance: Thursday, October 27, 2022

Posted: MCWD Office
MCWD Website: www.mcwd.dst.ca.us
cc: Members, Board of Directors
Town of Mammoth Lakes
KMMT, KIBS, KSRW Radio

In compliance with the Americans with Disabilities Act, if you need a disability related modification or accommodation to participate in this meeting, please call Stephanie Hake at (760) 934-2596 at least one full day before the meeting.

Documents and material relating to an open session agenda item that are provided to the Mammoth Community Water District Board of Directors less than 72 hours prior to a regular meeting will be available for public inspection and copying at the District facility located at 1315 Meridian Boulevard, Mammoth Lakes, California.

AGENDA ITEM

Subject: Discuss and Provide Direction to Staff to Amend the Fiscal Year 2023 (FY23) Budget to Increase the Employee Housing Fund by \$1,500,000

Information Provided By: Jeff Beatty, Finance Manager

Background

Mammoth Lakes has a limited supply of housing which is only available at a cost that exceeds the ability of most MCWD employees to buy or rent. MCWD has established the employee housing fund to overcome this barrier to be able to attract and retain the qualified employees required to accomplish our mission. MCWD currently has six condominium units rented to employees, six employees on a wait list for rentals, and six current employees have purchased homes with the District's assistance.

Discussion

The MCWD Board adopted the FY23 budget with \$600,000 approved for employee housing assistance. We have provided \$387,500 this year to assist an employee in the purchase of a home. We currently have two employees in the process of purchasing homes with the District contributing a total of approximately \$635,000. The District is in the process of purchasing the condominium of an employee who will be leaving the District. The estimated cost of that transaction is \$430,000. The District is considering the purchase of a condominium with a list price of \$329,000 which will need approximately \$15,000 of rehab work before it can be added to the rental program. We have a new employee who has informally requested District participation in the purchase of a home which will likely be completed near the end of FY23 or the beginning of FY 2024.

The total planned and anticipated expenditures for the District's employee housing program exceeds the original adopted budget by approximately \$1,500,000. Staff is requesting approval to amend the budget to add \$1,500,000 to the authorized expenditures for employee housing, for a total of \$2,100,000 for FY23.

Fiscal Impact

The projection for the end of FY23 expects revenue to exceed expenses resulting in a contribution to reserves of approximately \$2,838,000. If the requested budget amendment is approved and all transactions proceed as expected the contribution to reserves will be reduced to approximately \$1,338,000.

Requested Action

To direct staff to amend the FY23 Budget, increasing the authorized expenditures for employee housing from the current budget of \$600,000 to \$2,100,000, or an increase of \$1,500,000.