Meeting Agenda

Date & Time: 11/02/2026 | 12:00 PM
Location: SLDMWA Boardroom

Notice of Finance & Administration Committee Regular Meeting / Joint Finance & Administration Committee Regular Meeting-Special Board Workshop

842 6th Street, Los Banos
(List of Member/Alternate Telephonic Locations Attached)

Public Participation Information

Join Zoom Webinar -
https://us02web.zoom.us/j/81215538397?pwd=0EN4sgVsFyxqiuDkriaGnbG131fluS.1

NOTE: Any member of the public may address the Finance & Administration Committee/Board concerning any item on the agenda before or during consideration of that item.

Because the notice provides for a special meeting of the Finance & Administration Committee ("FAC") and a joint special FAC Meeting/Special Board workshop, Board Directors/Alternates may discuss items listed on the agenda; however, only FAC Members/Alternates may correct or add to the agenda or vote on action items.

NOTE FURTHER: Meeting materials have been made available to the public on the San Luis & Delta-Mendota Water Authority's website, https://www.sldmwa.org, and at the Los Banos Administrative Office, 842 6th Street, Los Banos, CA 93635.

Agenda Item	Topic	Lead
1.	Call to Order/Roll Call	
2.	Finance & Administration Committee to Consider Additions or Corrections to the Agenda for the Finance & Administration Committee Meeting only, as Authorized by Government Code Section 54950 *et seq.*	
3.	Opportunity for Public Comment – Any member of the public may address the Finance & Administration Committee/Board concerning any matter not on the agenda, but within the Committee or Board's jurisdiction. Public comment is limited to no more than three minutes per person. For good cause, the Chair of the Finance & Administration Committee may waive this limitation.	

ACTION ITEMS

4.	**Approval of October 5, 2026 Meeting Minutes**	
5.	**Recommendation to Accept Financial & Expenditure Reports**	Tarka
6.	**Recommendation to Board of Directors to Accept the Treasurer's Report for the Quarter Ending September 30, 2026**	Tarka
7.	**Recommendation to Board of Directors to Adopt the Proposed Fiscal Year 2028 OM&R Budget, including Routine OM&R and Extraordinary OM&R/Capital Improvement Project Budgets**	Barajas, Lee, McNeil

REPORT ITEMS

8.	Status Update Regarding the DMC Subsidence Correction Project	Barajas
9.	FY27 Activity Agreements Budget to Actual Report through 9/30/26	Tarka
10.	FY27 O&M Budget to Actual Report through 9/30/26	Tarka
11.	Contract/Procurement Activity Reports	Tarka
12.	Accounting Updates	Tarka
13.	Executive Director's Report (May include reports on activities within the Finance & Administration Committee's jurisdiction re: 1) CVP/SWP water operations; 2) California infrastructure projects; 3) regulation of the CVP/SWP; 4) existing or possible new State and Federal policies; 5) Water Authority activities)	Barajas
14.	Committee Member Reports	
15.	Reports Pursuant to Government Code Section 54954.2(a)(3)	
16.	ADJOURNMENT	

Persons with a disability may request disability-related modification or accommodation by contacting Cheri Worthy or Sandi Ginda at the San Luis & Delta-Mendota Water Authority Office, 842 6th Street, P.O. Box 2157, Los Banos, California, via telephone at (209) 826-9696, or via email at cheri.worthy@sldmwa.org. Requests should be made as far in advance as possible before the meeting date, preferably 3 days in advance of regular meetings or 1 day in advance of special meetings/workshops.

This agenda has been prepared as required by the applicable laws of the State of California, including but not limited to, Government Code Section 54950 et seq. and has not been prepared with a view to informing an investment decision in any of the Authority's bonds, notes, or other obligations. Any projections, plans or other forward-looking statements included in the information in this agenda are subject to a variety of uncertainties that could cause any actual plans or results to differ materially from any such statement. The information herein is not intended to be used by investors or potential investors in considering the purchase or sale of the Authority's bonds, notes or other obligations and investors and potential investors should rely only on information filed by the Authority on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System for municipal securities disclosures, maintained on the World Wide Web at https://emma.msrb.org/.

SLDMWA FINANCE & ADMINISTRATION COMMITTEE REGULAR MEETING TELEPHONIC LOCATIONS

November 2, 2026

15671 W. Oakland Ave
Five Points, CA 93624

Meeting Minutes

Date & Time: 10/5/2026 | 12:00 PM
Location: SLDMWA Boardroom
842 6th Street, Los Banos

San Luis & Delta-Mendota Water Authority Finance and Administration Committee Regular Meeting and Joint Finance and Administration Committee Regular Meeting – Special Board of Directors Workshop

Attendance

Committee Members Present

Ex Officio:	Cannon Michael
Division 1:	Anthea Hansen, Chair/Member
Division 2:	Justin Diener, Member
	Stephen Farmer, Alternate
Division 3:	Absent
Division 4:	Brett Miller, Member
Division 5:	Manny Amorelli, Alternate
FWA:	Wilson Orvis, Member (ZOOM)

Board of Directors Present

Division 1:	Anthea Hansen, Director
Division 2:	Justin Diener, Director
Division 3:	Cannon Michael, Director
Division 4:	Dana Jacobson, Director
	Brett Miller, Alternate
Division 5:	Manny Amorelli, Director

FWA Representative: Wilson Orvis, Member

Authority Representatives Present

Federico Barajas, Executive Director
Scott Petersen, Chief Strategic & Admin. Officer
Rebecca Akroyd, General Counsel
Rebecca Harms, Deputy General Counsel
Ray Tarka, Director of Finance
Lauren Viers, Accounting Manager
Eddie Reyes, Information Systems Technician

Others Present
Patrick McGowan, Panoche Water District
Lea Emmons, City of Tracy (ZOOM)

Agenda Item	Topic	Lead
1.	**Call to Order/Roll Call** — The meeting was called to order by Committee Chair Anthea Hansen at approximately 12:02 p.m. and roll was called.	
2	**Additions or Corrections to the Agenda of Items, as authorized by Government Code Section 54950 et seq.** — No additions or corrections.	
3.	**Opportunity for Public Comment** — No public comment.	
4.	**Finance and Administration Committee to Consider Approval of the September 14, 2026 Meeting Minutes** — Chair Anthea Hansen deemed September 14, 2026 meeting minutes approved as submitted.	
5.	**Recommendation to Accept Financial & Expenditure Reports** — Director of Finance Raymond Tarka presented the packet to the Committee and answered questions throughout his presentation. Tarka	Tarka

noted the new CalTrust accounts that have been opened to manage the various OBBBA funding awards. M/S - On a motion made by Member Brett Miller, seconded by Member Justin Diener, the Committee recommended acceptance of the Financial & Expenditure Reports. Vote: Ayes – Michael, Hansen, Diener, Miller, Amorelli, Orvis; Nays – 0; Abstentions – 0.

6. **Recommendation to Authorize Adoption of Resolution Authorizing New Commercial Banking Relationships with JP Morgan Chase Bank and Valley Strong Credit Union –** Director of Finance Raymond Tarka reviewed the packet provided to the Committee. Tarka highlighted key benefits of moving to a larger bank which included a larger and more secure platform, credit cards managed by the same bank rather than a third party, and additional investment options. Tarka answered questions throughout his presentation. M/S - On a motion made by Member Justin Diener, seconded by Alternate Member Manny Amorelli, the Committee recommended authorizing adoption of Resolution authorizing new commercial banking relationships with JP Morgan Chase Bank and Valley Strong Credit Union. Vote: Ayes – Michael, Hansen, Diener, Miller, Amorelli, Orvis; Nays – 0; Abstentions – 0. Tarka

7. **Status Update Regarding the DMC Subsidence Correction Project** — Executive Director Federico Barajas introduced the item. Civil Engineering Manager Jacob Bejarano reviewed the PowerPoint presentation included in the packet, which summarized the work completed on the project during October. Barajas

8. **FY27 Activity Agreements Budget to Actual Report through 8/31/26** — Director of Finance Raymond Tarka presented the Budget to Actual Report through August 31, 2026, for the Activity Agreement funds. Tarka stated for the six-month period, the budget was trending positive overall with actual spending ending August 31, 2026 at $3,593,412 or 30.70% of the approved budget. Tarka

9. **FY27 O&M Budget to Actual Report through 8/31/2026** — Director of Finance Raymond Tarka reported that for WY25, the self-funded routine O&M expenses through August 31, 2026, are under budget by $966,271 or 9.57%, mainly due to underspending on O&M expenses in all cost pools. Intertie conveyance costs are expected to exceed budget due to the increase in conveyance rate for the current year of about 18.6%. The fiscal year 2025 audit is underway and will be completed as soon as possible. Tarka answered questions throughout the presentation. Tarka

10. **Contract/Procurement Activity Report** — Director of Finance Raymond Tarka presented the Contract/Procurement Activity Report included in the packet for the period of September 1, 2026 through September 30, 2026. On September 1st, a contract was executed with CDM Smith, Inc in the amount of $887,617.00 for subsidence program management services. The funding source is the CIP budget. No contract change orders were issued. Tarka

11. **Accounting Updates** — Director of Finance Raymond Tarka provided Accounting Department updates to the Committee: Tarka

- **A.** Tarka stated there is an upcoming O&M technical committee meeting later this month to discuss the FY28 budget.
- B. Staff received a call from State Water Contractors to discuss the Authority's internal planning and budget process.
- C. There is going to be a meeting with DWR and USBR to further discuss SLJU costs. Reclamation has agreed to pay back costs using non-reimbursable funds.

12. **Executive Director's Report** — Executive Director Federico Barajas provided the following updates to the Committee: Barajas

- **A.** **FY28 Budget:** There is an O&M technical committee meeting later this month to review recommendations for the upcoming fiscal year. Staff plans to hold a budget workshop on December 17.

13. **Committee Member Reports** — None.

14. **Reports Pursuant to Government Code Section 54954.2(a)(3)** — None.

15. **Adjournment** — The meeting was adjourned at approximately 12:27 p.m.