

**Kings Basin Water Authority
Finance Committee Meeting, June 18, 2025 at 9:30AM
Kings River Conservation District, 4886 E. Jensen Ave, Fresno, CA 93725**

Minutes of the Kings Basin Water Authority Finance Committee held June 18, 2025.

1. Call to order

Chair Fast called the meeting to order at 9:42 AM.

Committee Members Present:

Mary Fast, City of Reedley
Paul Armendariz, City of Clovis
Bill Stretch, Fresno Irrigation District

Others Present:

Binu Brar, Kings River Conservation District
Soua Vang, Kings River Conservation District

2. Public Presentations

None.

3. Approval of the April 17, 2024 Meeting Minutes

A correction was made to the third agenda item of the minutes to correct the name of the member who seconded the motion. It was moved by member Armendariz, seconded by member Stretch and unanimously carried that the April 17, 2024 meeting minutes be approved as corrected.

4. Draft Fiscal Year 2025-2026 Budget

Binu Brar reviewed the following documents with the Committee: balance sheet as of May 2025, profit and loss summary as of May 2025, check details for April 2025 – May 2025, investment details as of May 2025, and the proposed Fiscal Year 2025-2026 budget. The Committee briefly discussed the investment policy that was approved by the Board in October 2023 and agreed that the policy will only be brought to the Board for approval when amendments are made to the policy; however, the program administrator may present the investment policy to the Board as an informational item as needed. It was moved by member Stretch, seconded by member Armendariz, and unanimously carried that the proposed Fiscal Year 2025-2026 Budget be recommended to the Board of Directors for approval.

5. Next Meeting Date:

The next meeting of the Finance Committee will be scheduled as needed.

Adjournment

There being no further business, the meeting was adjourned at 9:55 AM.