

City of Arts & Innovation

**BOARD OF PUBLIC UTILITIES
CUSTOMER RELATIONS/FINANCE COMMITTEE
MINUTES**

MONDAY, OCTOBER 18, 2021, 9 A.M.
VIRTUAL MEETING
PUBLIC COMMENT VIA TELEPHONE

PRESENT: Chair Elizabeth Sanchez-Monville and Members David Crohn, Gildardo Ocegüera, and Deborah Cherney

ABSENT: None

Chair Elizabeth Sanchez-Monville called the meeting to order at 9:00 a.m. and led the Pledge of Allegiance to the Flag.

ORAL COMMUNICATIONS FROM THE AUDIENCE

There was no one wishing to address the Customer Relations/Finance Committee.

CONSENT CALENDAR

It was moved by Member Cherney and seconded by Member Crohn to approve the Consent Calendar as presented below affirming the actions appropriate to each item. The motion carried unanimously with Member Ocegüera absent.

MINUTES

The minutes of the meetings of June 21 and August 16, 2021, were approved as presented.

Member Ocegüera arrived during the following item.

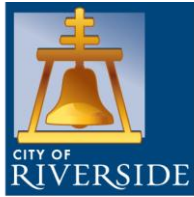
DISCUSSION CALENDAR

INTRODUCTION TO BOND FINANCING AND ROLE OF FISCAL POLICY STRATEGY

Following discussion, it was moved by Member Crohn and seconded by Member Cherney (1) to receive and order filed the report on Riverside Public Utilities use of bond financing and the role of the fiscal policy; and (2) recommend staff forward the report regarding the fiscal policies that direct the use of bond financing for Riverside Public Utilities to the full Board of Public Utilities for further discussion including clarification on rate translations and reserve impact, debt service coverage ratio, and Clean Renewable Energy Bonds and Renewable Energy Production Incentives. The motion carried unanimously with Member Ocegüera abstaining.

MISSION SQUARE BUILDING FINANCIAL BEST PRACTICES REVIEW - 3750 UNIVERSITY AVENUE

Following discussion, it was moved by Member Cherney and seconded by Member Ocegüera to receive and order filed the report on the Financial Best Practices for the Mission Square Building. The motion carried unanimously.



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ITEMS FOR FUTURE CUSTOMER RELATIONS/FINANCE COMMITTEE CONSIDERATION

Chair Sanchez-Monville requested a future discussion regarding grant funding policies.

The Board of Public Utilities Customer Relations/Finance Committee adjourned at 10:00 a.m.

Respectfully submitted,

LORENA VERDUSCO
Deputy City Clerk