

**FINANCE COMMITTEE MEETING OF THE
BOARD OF DIRECTORS
ROSAMOND COMMUNITY SERVICES DISTRICT**

3:30 PM Finance Committee Meeting
Monday July 14, 2025
District Conference Room
3179 35th Street West
Rosamond, CA 93560

Zoom Instructions
Meeting ID: 661 256 3411
Passcode: 2025

Zoom App: Click the blue “Join” button with the plus sign
Web page: Visit zoom.com and click “Join” at the top of the page
Phone: Dial (669) 444 9171, enter the meeting ID and press #,
do not enter a participant ID and press #,
enter the passcode and press #.
Use *6 to mute/unmute

Minutes

CALL TO ORDER

The meeting was called to order at 3:30 PM by Committee Chair Greg Wood.

ROLL CALL

Committee Members:

Chair Director Greg Wood	Present
Director Byron Glennan	Present

Others in attendance:

General Manager (GM) Kim Domingo
Board Secretary/Director of Administration Sherri Timm

PUBLIC COMMENTS

(At this time, any person may address the Committee on any subject within the District's jurisdiction which is not on the agenda. However, any non-agenda matter will be referred to staff for a report and/or action at a subsequent Board or Committee meeting and no action can be taken on any such item discussed unless the action has been authorized under §54954.2(b) of the Government Code. Any person may also address the Committee on any agenda matter at the time that matter is discussed, prior to Committee consideration and action. Speakers are requested to limit comments to five (5) minutes.)

None.

DISCUSSION

D 1. Sludge Project Financing (Presenter Kim Domingo)

GM Domingo discussed the Private Placement Loan group kick off meeting that took place on July 11, 2025. The amount needed to finance the Sludge Removal Project is \$10mm and the loan term recommended is 10 years. Our Eide Bailly Finance Consultant Brad Rockabrand feels the loan should not have a pre-payment penalty as it could be retired early, within 3-4 years. GM Domingo re-discussed the loan assumptions and let the committee know that Mr. Rockabrand provided a conservative estimate that included a 4% expense increase with the assumption that our rates would not be increased. Utilizing District reserves is another option but the GM cautioned that there are still major projects that need to be funded.

The RCSD board will need to give authorization to move forward as soon as possible for the District to comply with the existing sludge removal order. The GM plans to prepare a resolution for the July 23rd board meeting in order for the board to authorize the GM to proceed to negotiate loan terms and secure a loan as soon as possible to comply with the removal order.

D 2. Committee Member Items for Future Meetings-

Director Wood asked the GM to report on what the amounts would be for Eide Bailly's payoff options and also what that amounts would be for a longer term loan in order to see how it would impact the rate payers.

GM Domingo will also provide what the District's current reserve balances are and what they are earmarked for.

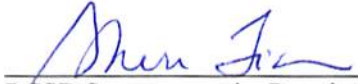
ADJOURNMENT Time:3:55 PM

Requirements Regarding Disabled Access: In accordance with §54954.2(a), requests for a disability related modification or accommodation, including auxiliary aids or services, in order to attend or participate in a meeting, should be made to the RCSD Board Secretary at least 48 hours in advance of the meeting to ensure availability of the requested service or accommodation. Please contact the Board Secretary by telephone at (661) 256-5808, Email: or in writing at the Rosamond Community Services District, Attn: Board Secretary 3179 35th Street West, Rosamond, CA 93560. Pursuant to Government Code Section 54957.5, any writing that: (1) is a public record; (2) relates to an agenda item for an open session of a regular meeting of the Board of Directors; and (3) is distributed less than 72 hours prior to that meeting, will be made available for public inspection at the time the writing is distributed to the Board of Directors. Any such writing will be available for public inspection at the District offices located at 3179 35th Street West, Rosamond, CA 93560. In addition, any such writing may also be posted on the District's web site.

Respectfully Submitted:



RCSD Board of Directors



RCSD Secretary to the Board of Directors