

FINANCE COMMITTEE NOTES

October 3, 2018

Attendees:

Committee members:	Randall Reed (Chair) and Luis Cetina
Staff members:	Carrie Corder, Chad Brantley, Agnes Boros, Jennifer Fillinger, Robert Kalarsarinis, Angelo Orioli, and Eric Grubb
Members of the Public:	None

Call to Order: 5:00 p.m.

Public Comment: None

Additions/Deletions to Agenda: None

I. Customer Assistance Program (CAP) Administrative Policy No. 1.9

- Staff presented to the Committee a draft of the proposed policy and highlighted the main components of the policy including:
 - i. The CAP is funded by revenue from cellular tower leases.
 - ii. The policy places a limit on the CAP of 65% of annual cellular tower lease revenue.
 - iii. The policy creates a reserve account to allow for unused funds to be used carried forward and made available for use in future fiscal years.
- The Committee endorsed the new policy and recommended it be brought to the full Board of Directors for review and adoption.

2. Proposed Change to Monthly Billing

- Staff presented the background, objectives, advantages, disadvantages and timeline of a change to monthly utility billing.
- The main advantages of the switch to monthly billing are:
 - i. Increased customer communication
 - ii. Leverages power of Fixed Network
 - iii. More understandable and easier to budget
 - iv. Improves cash flow and interest income
 - v. Reduces receivable amounts due from customers

FINANCE COMMITTEE NOTES

October 3, 2018

- There will also be additional costs such as bill creation, postage, phone lines, programming, temporary staffing, and billing work load.
- The expected revenues will offset the expected costs of the change which means that monthly billing will not cause any increase in utility rates.
- The Committee discussed this item in detail and supported staff's recommendation to make the change to monthly utility billing. The Committee instructed staff to present the proposal to change to monthly billing to the full Board of Directors.

Meeting Adjourned at 6:00 p.m.