



NOTICE OF THE FINANCE & ADMINISTRATION COMMITTEE MEETING

Thursday, June 26, 2025 at 9:30 AM

AGENDA

LOCATIONS:

Open Session to start at or after 9:30 a.m.

Marin Water Board Room – 220 Nellen Avenue, Corte Madera, CA 94925

Outside location for Director Jed Smith – 105 Herring Pond Road, Plymouth, MA 02360

Public Participation:

The public may attend this meeting in-person or remotely using the following methods:

On a computer or smart device, go to: <https://marinwater.zoom.us/j/81110533069>

By phone, dial: **1-669-444-9171** and use Webinar ID: **811 1053 3069**

HOW TO PROVIDE PUBLIC COMMENT:

During the Meeting: Typically, you will have 3 minutes to make your public comment, however, the committee chair may shorten the amount of time for public comment due to a large number of attendees. Furthermore, pursuant to Government Code, section 54954.2 (the Brown Act), the Committee may not take action or discuss any item that does not appear on the agenda.

-- **In-Person Attendee:** Fill out a speaker card and provide to the board secretary. List the number/letter (ex: 6a) of the agenda item(s), for which you would like to provide a comment. Once you're called, proceed to the lectern to make your comment.

-- **Remote Attendee:** Use the "raise hand" button on the bottom of the Zoom screen. If you are joining by phone and would like to comment, press *9. The board secretary will use the last four digits of your phone number to call on you (dial *6 to mute/unmute).

In Advance of the Meeting: Submit your comments by email in advance of the meeting to boardcomment@marinwater.org. To ensure that your comment is provided to the Committee members prior to the meeting, please email your comment 24 hours in advance of the meeting start time. Comments received after this cut off time will be sent to the Committee after the meeting. Please do not include personal information in your comment such as phone

AGENDA ITEMS:

1. Call to Order and Roll Call

2. Public Comment on Non-Agenda Matters

This is the time when any person may address the Board of Directors on matters not listed on this agenda, but which are within the subject matter jurisdiction of the Board.

3. Regular Items (9:35 a.m. – Time Approximate)

a. Minutes of the Finance & Administration Committee Meeting on May 22, 2025

RECOMMENDATION: Accept the minutes

b. Contract with Acclamation Insurance Management Services (AIMS) for Third-Party Liability Claims Administration Services

RECOMMENDATION: Review and comment on proposed contract with Acclamation Insurance Management Services (AIMS) for Third-Party Liability Claims Administration Services

c. Monthly Financial Update

RECOMMENDATION: Review and comment on the Monthly Financial Update

4. Upcoming Meeting

The next Finance & Administration Committee Meeting is scheduled on Thursday, August 28, 2025.

5. Adjournment (10:15 a.m. – Time Approximate)

ADA NOTICE AND HEARING-IMPAIRED PROVISIONS

In accordance with the Americans with Disabilities Act (ADA) and California Law, it is Marin Water's policy to offer its public programs, services, and meetings in a manner that is readily accessible to everyone, including those with disabilities. If you are an individual with a disability and require a copy of a public hearing notice, an agenda, and/or agenda packet in an appropriate alternative format, or if you require other accommodations, please contact the Board Secretary/ADA Coordinator at 415.945.1448, at least two business days in advance of the meeting. Advance notification will enable Marin Water to make reasonable arrangements to ensure accessibility.

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Posted: 06-20-2025



STAFF REPORT

Meeting Type: Finance & Administration Committee
Title: Minutes of the Finance & Administration Committee Meeting on May 22, 2025
From: Terrie Gillen, Board Secretary
Through: Paul Sellier for Ben Horenstein, General Manager
Meeting Date: June 26, 2025

TYPE OF ITEM: X Approve Review and Comment

RECOMMENDATION: Accept the minutes

SUMMARY: The Finance & Administration Committee held a meeting on May 22, 2025. The minutes of that meeting are attached.

DISCUSSION: None.

ENVIRONMENTAL REVIEW: Not applicable.

FISCAL IMPACT: None.

ATTACHMENT(S):

1. Draft May 22, 2025 Minutes of the Finance & Administration Committee Meeting

DEPARTMENT OR DIVISION	DIVISION MANAGER	APPROVED
Communications & Public Affairs Department	 Terrie Gillen Board Secretary	 Paul Sellier for Ben Horenstein General Manager



NOTICE OF THE FINANCE & ADMINISTRATION COMMITTEE MEETING

Thursday, May 22, 2025 at 9:30 AM

MINUTES

LOCATIONS:

Open Session to start at or after 9:30 a.m.

Marin Water Board Room – 220 Nellen Avenue, Corte Madera, CA 94925

Public Participation:

The public attended this meeting in-person or remotely using the following methods: on a computer or smart device, <https://marinwater.zoom.us/j/81110533069>, or by phone, 1-669-444-9171 using Webinar ID #: 811 1053 3069.

Agenda Items:

1. Call to Order and Roll Call

Chair Jed Smith called the meeting to order at 9:30 a.m.

DIRECTORS PRESENT

Diana Maier

Jed Smith

2. Public Comment on Non-Agenda Matters

There were two (2) public comments.

3. Regular Items

- a. Minutes of the Finance & Administration Committee Meeting/Special Meeting of the Board of Directors on April 24, 2025

RECOMMENDATION: Accept the minutes

The Committee accepted the minutes.

There were no public comments.

b. Insurance Renewal Update

RECOMMENDATION: Review and comment on the insurance market and review insurance premium estimates

Finance Director Bret Uppendahl introduced this item. Representatives with Alliant Insurance Services, Inc. presented this item.

Discussions between the Committee, staff, and presenters occurred throughout the presentation.

There were no public comments.

c. Monthly Financial Update

RECOMMENDATION: Review and comment on the Monthly Financial Update

Finance Director Uppendahl presented this item.

Brief discussion followed.

There were no public comments.

d. Quarterly Investment Report

RECOMMENDATION: Review and comment on the District’s investment portfolio
Finance Director Uppendahl also presented this item.

Comments from the committee ensued.

There were no comments from the public.

4. Upcoming Meeting

Chair Smith announced upcoming Finance & Administration Committee meetings from June through September.

5. Adjournment

There being no further business, the Finance & Administration Committee Meeting adjourned on May 22, 2025 at 10:15 a.m.


Board Secretary




STAFF REPORT

Meeting Type: Finance & Administration Committee

Title: Contract with Acclamation Insurance Management Services (AIMS) for Third-Party Liability Claims Administration Services

From: Molly Maclean, General Counsel 

Through: Paul Sellier for Ben Horenstein, General Manager 

Meeting Date: June 26, 2025

TYPE OF ITEM: Approve X Review and Comment

RECOMMENDATION: Review and comment on proposed contract with Acclamation Insurance Management Services (AIMS) for Third-Party Liability Claims Administration Services

SUMMARY: On May 22, 2025, the District issued a Request for Proposals (RFP) to six (6) firms for third-party liability claims administration services. In response the District received two (2) proposals. Following a review of the proposals, District staff determined that Acclamation Insurance Management Services' (AIMS') proposal presented the best value to the District. Staff recommend that the Finance Committee review and comment on a proposed three (3) year contract, with a District option to extend for two (2) additional years, with AIMS for these services in an amount not to exceed \$200,000.

DISCUSSION: AIMS has provided the District liability claims administrative services and tracking of employment practices matters for many years. During that time AIMS' claims adjusters have been very responsive to the needs of the District and claimants, who are often District customers. AIMS staff provides excellent claims management services, including investigating claims, communicating with claimants and working with District staff and the District's Risk Management Committee to quickly adjust and resolve claims in a timely, reasonable and cost effective manner for the District.

Due to the existing long-term relationship between the District and AIMS for these services, District staff wanted to conduct a competitive process for these services to ensure the District continues to receive high quality services at a reasonable price. On May 22, 2025, the District issued a Request for Proposals (RFP) to six (6) firms for third-party liability claims administration services. The District received two (2) proposals, one from both AIMS and George Hills, in response. Following review of the two proposals, District staff determined that it was in the best interest of District ratepayers to interview AIMS. This was due to AIMS' proposed costs for providing the services, which were substantially lower than those provided by the other proposer.

Given the positive experience that the District has historically had with AIMS and their low cost delivery model, District staff is recommending a new three (3) year agreement with AIMS for these services. The services will be billed on a time spent basis at a rate of \$103 per hour during the first year of the agreement. This hourly rate will increase to \$106 per hour during year 2 and \$109 per hour during year 3. The agreement will also include a District option to further extend the contract for an additional 2 years, if desired. If such option is exercised by the District in the future, the parties will negotiate pricing at that time based on current economic conditions.

ENVIRONMENTAL REVIEW: Not applicable.

FISCAL IMPACT: While the number of liability claims varies by year, the District typically spends an average of about \$50,000 annually for AIMS' services. Due to the modest price increases proposed by AIMS, District staff anticipate that this annual average expenditure will increase. Since the services are billed on an hourly basis, with no minimums, District staff propose a not to exceed amount of \$200,000 over the proposed three (3) year term. This will ensure sufficient funds during the term of the proposed agreement.

ATTACHMENT(S): None.



STAFF REPORT

Meeting Type: Finance & Administration Committee
Title: Monthly Financial Update
From: Bret Uppendahl, Finance Director *BU*
Through: Paul Sellier for Ben Horenstein, General Manager *PS*
Meeting Date: June 26, 2025

TYPE OF ITEM: Approve X Review and Comment

RECOMMENDATION: Review and comment on the Monthly Financial Update

SUMMARY: The Monthly Financial Update provides an overview of the fiscal year-to-date financials. As of May 31, 2025, District operating and capital revenue is \$140.3 million, which is 88% of budgeted revenue for the year. Total expenditures including encumbrances are \$129.1 million, or 72% of annual budget. Water sales, excluding fixed charges, are generally in-line with expectations at 4% below the sales forecast for the first eleven months of the year.

DISCUSSION: Attached is the budget to actual comparison for fiscal year 2024/25 as of May 31, 2025. The budget to actual comparison is prepared by fund and includes revenues and expenditures. For reference, if revenues and expenses tracked linearly, they would be expected to be at 92% of the fiscal year budget at the end of May. Water sales, which have seasonal variability, would be expected to be at 89% of the fiscal year budget.

For the Operating Fund, total revenues as of May 31, 2025 are \$119.3 million, or 87% of budget. Total operating expenditures, not including depreciation and amortization or encumbrances, are \$86 million, or 77% of budget. For the Capital Fund, total revenues are \$21 million, which is 91% of budget. These revenues are comprised primarily of Capital Maintenance Fee (CMF) revenues of \$15.4 million, which are at 86% of the budget. Total Capital Improvement Program (CIP) expenditures are \$32.9 million, or 50% of budget, as CIP projects typically do not follow linear trends in expenditures. As noted in Attachment 4, an additional \$10.3 million is encumbered, bringing total expenditures with encumbrances to \$43.1 million, or 65% of budget.

The fiscal year to date billed water sales through May 31, 2025 were \$87.7 million, which is 86% of the annual water sales forecast, and 96% of the expected revenue. Billed water consumption through May 31, 2025 was 18,548 AF, which is 4% higher than this time last year.

Year-to-date total water sales and fees (service charges, watershed fees and capital maintenance fees) through May 31, 2025 were \$130.6 million, which is 86% of the total annual rate revenue forecast of \$151.5 million (\$133.5 million operating and \$18.0 million capital). Compared to the same period for the previous fiscal year water sales and fees increased by \$24.1 million, or 23%.

ENVIRONMENTAL REVIEW: Not applicable.

FISCAL IMPACT: None.

ATTACHMENT(S):

1. Total Water Sales and Fixed Charges & Fees FY 2023/24 – 2024/25
2. Billed Water Consumption in AF FY 2014/15 to FY 2024/25
3. Budget to Actual Comparison for FY 2024/25
4. CIP Budget to Actual Comparison for FY 2024/25

Attachment 1

Total Water Sales and Fixed Charges & Fees Fiscal Years 2023/24 - 2024/25

Section 3. Item #c.

OPERATING FUND

CAPITAL FUND

Month	Water Sales			Service Charge			Watershed Fee			Capital Maintenance Fee			Total Water Sales and Charges		
	23/24 Actual	24/25 Budget	24/25 Actual	23/24 Actual	24/25 Budget	24/25 Actual	23/24 Actual	24/25 Budget	24/25 Actual	23/24 Actual	24/25 Budget	24/25 Actual	23/24 Actual	24/25 Budget	24/25 Actual
July	\$ 4,473,261	\$ 8,080,444	\$ 7,743,761	\$ 1,552,115	\$ 1,671,840	\$ 1,638,745	\$ 361,127	\$ 454,473	\$ 441,637	\$ 1,167,529	\$ 1,267,679	\$ 1,107,901	\$ 7,554,033	\$ 11,474,437	\$ 10,932,044
August	7,029,300	11,359,007	13,177,298	2,246,052	2,419,306	2,387,120	492,230	771,211	798,805	1,688,699	1,833,554	1,634,811	11,456,282	16,383,078	17,998,034
September	8,572,991	11,197,816	10,537,001	1,636,225	1,762,438	1,707,764	481,127	534,484	487,440	1,119,131	1,215,129	1,159,561	11,809,473	14,709,867	13,891,766
October	11,408,450	14,953,082	13,984,090	2,376,242	2,559,538	2,486,025	700,462	777,596	737,461	1,632,508	1,772,543	1,699,834	16,117,662	20,062,758	18,907,409
November	6,127,917	8,078,518	7,924,059	1,611,361	1,735,657	1,715,498	368,368	399,978	399,030	1,104,486	1,199,228	1,166,678	9,212,133	11,413,380	11,205,265
December	6,988,546	8,997,320	9,077,109	2,363,812	2,546,149	2,518,543	456,360	485,987	502,893	1,620,621	1,759,636	1,715,283	11,429,339	13,789,093	13,813,827
January	3,724,261	5,110,880	4,012,842	1,627,243	1,752,763	1,703,314	260,777	286,371	238,041	1,118,400	1,214,336	1,166,490	6,730,681	8,364,350	7,116,747
February	5,431,133	7,120,998	6,480,068	2,376,079	2,559,362	2,490,645	370,566	400,780	379,545	1,629,369	1,769,134	1,706,906	9,807,146	11,850,274	11,057,165
March	2,847,557	3,965,017	3,366,736	1,596,975	1,720,160	1,612,894	204,970	226,294	202,234	1,096,811	1,190,894	1,104,439	5,746,313	7,102,366	6,285,778
April	5,512,049	7,165,888	6,013,007	2,374,334	2,557,483	2,399,925	367,484	396,629	359,202	1,639,236	1,779,848	1,652,536	9,893,103	11,899,848	10,424,671
May	3,675,032	5,026,540	5,429,196	1,637,410	1,763,715	1,907,627	266,231	292,588	312,615	1,108,825	1,203,939	1,287,288	6,687,498	8,286,781	8,936,726
June	8,920,450	11,247,454		2,358,669	2,540,609		590,733	629,303		1,628,980	1,768,713		13,498,832	16,186,079	
TOTAL	\$ 74,710,946	\$102,302,963	\$ 87,745,168	\$ 23,756,517	\$ 25,589,019	\$ 22,568,100	\$ 4,920,436	\$ 5,655,695	\$ 4,858,903	\$ 16,554,595	\$ 17,974,633	\$ 15,401,726	\$119,942,494	\$151,522,310	\$130,569,432

Monthly Budget to Actual: 96.4%
% of Annual Budget: 85.8%
Actual to Actual: 133.4%

Monthly Budget to Actual: 97.9%
% of Annual Budget: 88.2%
Actual to Actual: 105.5%

Monthly Budget to Actual: 96.7%
% of Annual Budget: 85.9%
Actual to Actual: 112.2%

Monthly Budget to Actual: 95.0%
% of Annual Budget: 85.7%
Actual to Actual: 103.2%

Monthly Budget to Actual: 96.5%
% of Annual Budget: 86.2%
Actual to Actual: 122.7%

Attachment 2

Section 3. Item #c.

Billed Water Consumption In AF
Fiscal Year 2014/15 - 2024/25

Month	14/15 Actual	15/16 Actual	16/17 Actual	17/18 Actual	18/19 Actual	19/20 Actual	20/21 Actual	21/22 Actual	22/23 Actual	23/24 Actual	24/25 Budget	24/25 Actual	Monthly Budget Variance	Actual to Actual % Change
July	1,969	1,628	1,876	1,931	1,975	1,834	2,022	1,642	1,562	1,674	1,690	1,690	0.00%	0.97%
August	3,186	2,620	3,012	3,206	3,245	3,112	3,215	2,500	2,476	2,697	2,869	3,052	6.40%	13.17%
September	1,973	1,775	1,939	2,027	2,145	2,112	2,205	1,604	1,881	1,866	1,956	1,851	-5.38%	-0.79%
October	2,778	2,583	2,767	3,140	2,951	3,058	3,124	2,293	2,498	2,673	2,846	2,779	-2.34%	3.97%
November	1,454	1,490	1,340	1,705	1,664	1,837	1,882	1,153	1,329	1,409	1,464	1,516	3.55%	7.58%
December	1,984	1,935	1,646	1,914	2,169	2,295	2,418	1,439	1,795	1,749	1,778	1,908	7.27%	9.10%
January	1,065	991	910	942	993	1,186	1,157	735	984	1,013	1,048	910	-13.12%	-10.12%
February	1,651	1,450	1,392	1,754	1,525	1,556	1,625	1,646	1,385	1,431	1,467	1,442	-1.65%	0.79%
March	1,048	832	846	992	879	1,105	970	948	830	805	828	830	0.19%	3.11%
April	1,910	1,467	1,375	1,612	1,427	1,883	1,775	1,717	1,377	1,419	1,451	1,369	-5.68%	-3.52%
May	1,379	1,067	1,092	1,240	1,224	1,378	1,459	1,209	1,044	1,042	1,071	1,201	12.18%	15.28%
June	2,344	2,478	2,416	2,516	2,349	2,711	2,559	2,217	2,119	2,254	2,303			
TOTAL	22,742	20,316	20,611	22,978	22,546	24,065	24,410	19,104	19,279	20,030	20,770	18,548		
<i>Change from prior year:</i>		-10.67%	1.45%	11.49%	-1.88%	6.74%	1.43%	-21.74%	0.92%	3.90%				

Budget-to-Actual Basis 0.4%
 Actual-to-Actual Basis 4.3%
 % of Total Budget 89.3%

Attachment 3

Section 3. Item #c.

Marin Municipal Water District
FY 2024/25 Budget to Actual Comparison
Preliminary Unaudited

Operating Fund	FY 2025	Actual as of	% of	Actual as of
Revenues and Expenditures	Budget	May 31, 2025	Budget	May 31, 2024
Revenues:				
Water Sales and Service Charge:				
Water Sales	\$ 102,302,963	\$ 87,745,168	85.8%	\$ 65,800,553
Service Charge	25,589,019	22,568,100	88.2%	21,400,501
Watershed Management Fee	5,655,695	4,858,903	85.9%	4,330,452
Total Water Sales and Service Charge	133,547,677	115,172,171	86.2%	91,531,506
Other Revenues:				
Rents and Royalties	2,014,349	1,938,525	96.2%	1,808,752
Grants	-	63,128	-	2,377,539
Permits and Fees	365,120	344,680	94.4%	338,380
Late Payments & Charges	120,133	230,071	191.5%	245,196
Interest	506,250	2,517,273	497.2%	1,677,959
Miscellaneous	286,804	(967,850)	-337.5%	(148,498)
Total Other Revenues	3,292,656	4,125,827	125.3%	6,299,328
Total Operating Revenues	136,840,333	119,297,997	87.2%	97,830,834
Expenditures:				
Personnel services	59,427,354	50,425,021	84.9%	46,547,677
Materials and supplies	4,621,625	3,149,994	68.2%	2,930,483
Operations	14,983,534	7,033,011	46.9%	7,120,483
Water conservation rebate program	606,773	356,054	58.7%	112,912
Electrical power	5,775,000	5,276,366	91.4%	4,995,816
Water purchased	13,212,000	8,773,492	66.4%	9,396,525
Insurance, including claims	2,921,133	2,419,495	82.8%	2,454,694
General and administrative	6,045,691	4,227,653	69.9%	3,335,400
Debt service - interest and principal	9,391,967	8,609,303	91.7%	8,724,185
Overhead cost allocated to capital	(4,700,000)	(4,296,885)	91.4%	(3,839,003)
Total Operating Expenditures	112,285,079	85,973,503	76.6%	81,779,171
Transfer out to Capital Fund	21,944,492	18,821,773	85.8%	6,656,324
Transfer out to Reserves	5,000,000	4,583,333	91.7%	4,583,333
Net Operating Fund Increase/(Decrease)	\$ (2,389,238)	\$ 9,919,388		\$ 4,812,006

Marin Municipal Water District
FY 2024/25 Budget to Actual Comparison
Preliminary Unaudited

Section 3. Item #c.

Capital Fund

Revenues and Expenditures	FY 2025 Budget	Actual as of May 31, 2025	% of Budget	Actual as of May 31, 2024
Revenues:				
Capital Maintenance Fee	\$ 17,974,633	\$ 15,401,726	85.7%	\$ 14,927,820
Capital Connection Fee	100,000	157,526	157.5%	144,155
Capital Grants & Contribution	4,400,000	4,619,536	105.0%	2,024,131
Customer Reimbursement Project	500,000	532,027	106.4%	673,352
Interest Income	31,875	254,811	799.4%	23,037
Total Capital Revenues	23,006,508	20,965,627	91.1%	17,792,495
Transfer-in from Operating Fund	21,944,492	18,821,773		6,656,324
Capital Expenditures:				
Capital Improvement Projects	64,711,266	32,108,088	49.6%	14,752,245
Capital Equipment Purchases	1,669,536	748,147	44.8%	654,365
Total Capital Expenditures	66,380,801	32,856,235	49.5%	15,406,610
Net Capital Fund Increase/(Decrease)	\$ (21,429,801)	\$ 6,931,165		\$ 9,042,209

Marin Municipal Water District
FY 2024/25 Budget to Actual Comparison
Preliminary Unaudited

Section 3. Item #c.

Fire Flow Fund

Revenues and Expenditures	FY 2025 Budget	Actual as of May 31, 2025	% of Budget	Actual as of May 31, 2024
Revenues:				
Fire Flow	4,500,000	4,338,449	96.4%	4,316,453
Interest Income	-	169,534		168,691
Total Revenues	4,500,000	4,507,983	100.2%	4,485,145
Expenditures:				
Capital Projects - Fire Flow	10,317,982	4,292,096	41.6%	1,548,796
Net Fire Flow Fund Increase/(Decrease)	\$ (5,817,982)	\$ 215,886		\$ 2,936,349

Attachment 4

Section 3. Item #c.

CIP Projects	FY 2025		Capital Projects		Encumbered for Contracts		Total	Section 3, Item #
		Budget		Actual as of May 31, 2025		Actual as of May 31, 2025		
								Fire Flow
								Actual as of May 31, 2025
District Pipeline Replacement	\$	13,552,342	\$	11,588,729	\$	721,267	\$	12,309,996
Tank Maintenance & Replacement		6,806,657		4,441,850		653,658		5,095,508
Treatment Plant Facilities		3,231,290		799,314		90,452		889,767
Dam/Pump/Control System/Meters		14,880,035		4,466,697		5,825,951		10,292,649
Asset Mangement		2,390,958		1,411,063		921,866		2,332,929
Watershed - Natural Resource Project		2,106,367		1,462,374		389,133		1,851,507
Watershed - Other		2,266,137		535,482		295,842		831,324
Information Technology		3,301,970		74,496		37,478		111,973
Fire Flow Replacement		10,317,982		4,292,096		1,083,918		5,376,015
Reimbursable Grant Projects		15,055,877		6,573,087		1,011,794		7,584,881
Reimbursable Customer Projects		1,119,634		754,995		-		754,995
Capital Equipment Purchases		1,669,536		748,147		325,750		1,073,897
Total Capital Projects	\$	76,698,784	\$	37,148,331	\$	11,357,109	\$	48,505,440