

**MUKILTEO WATER AND WASTEWATER DISTRICT  
BOARD OF COMMISSIONERS  
SPECIAL MEETING**

Minutes of March 2, 2015

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The Special Meeting of the Board of Commissioners of March 2, 2015, was called to order at the District office by President Johnson at 3:04 p.m. The purpose of the Special Meeting was to discuss the District's financial management policies.

**ROLL CALL/  
IN  
ATTENDANCE**

Commissioners:

Mike Johnson, Thomas McGrath, Thomas Rainville

Staff:

Rick Matthews, Operations/Engineering Manager; Sue Parks, Finance Manager; Jim Voetberg, General Manager; Lisa Wolfson, Management/Project Assistant

**APPROVAL OF  
AGENDA**

Motion by Commissioner Rainville, second by Commissioner McGrath, to approve the agenda as presented. The motion passed unanimously.

**VISITORS AND  
COMMENTS  
FROM THE  
AUDIENCE**

None.

**BUSINESS ITEMS**

**Financial  
Management  
Policies**

Finance Manager Parks gave a report on the item. She noted the financial management policy incorporated changes recommended by the Board at the meeting of February 18, 2015, and by legal counsel and the bond underwriter. The item will be brought back at the regular meeting of March 4, 2015 for adoption.

Discussion ensued and the Board recommended changes to Sections 2.4 and 2.5. Staff said the changes would be made for the March 4 Board of Commissioners meeting.

Brief discussion ensued regarding raising the operating reserve level to four versus three times the previous calendar year's average monthly operating expenses.

**Other Business**

None.

**CONCLUDE**      There being no further business, the President of the Board concluded the meeting at 3:19 p.m.

  
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President/Commissioner Johnson

  
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Secretary/Commissioner Rainville

  
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Vice President/Commissioner McGrath