



Cordry-Sweetwater Conservancy District

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Cordry Sweetwater Conservancy District Financial Advisory Committee Meeting Minutes November 8th, 2023 – CSCD Office

1. **Members Present in Person:** Michael Leavitt, Matt Petersen, Scott Nickerson, Denise Caudill, Anita Sears & Sharon Ketner
2. **Members Present Virtually:** Pat Sherman & Michael Weber
3. **Members Absent:** None
4. **Staff Present:** Brittany Bay
5. **Guests:** 2
6. **Welcome:** The meeting was called to order at 7:15 p.m.
7. **Freeholder Concerns:** Sharon VanKooten noted that she had asked the SBOA to investigate equal assessments, and appropriateness of the equal assessment. Mrs. VanKooten then mentioned a corporate freeholder having multiple houses and only receiving one equal assessment. It was discussed amongst the committee that if the property is all deeded the same it is considered one freehold and only receives one equal assessment.
8. **Approval of Minutes**

MOTION: Mrs. Caudill motioned to approve the September 14th, 2023, Financial Advisory Committee Minutes, with modifications, seconded by Mrs. Nickerson. Roll Call Vote:

Mr. Sherman: Aye
Mrs. Ketner: Aye
Mr. Nickerson: Aye
Mr. Weber: Aye
Mrs. Caudill: Aye
Mr. Leavitt: Aye

Mr. Petersen: Aye
Mrs. Sears: Aye

Motion passed 8-0

9. Old Business

a. Financial Model

- i. Mr. Nickerson updated the financial model to include the approved 2024 budget. Mr. Nickerson discussed the 5-year plan transitioning assessments to being collected 50% user fees/equal assessment and 50% ad valorem by year 2026. Based on the financial model, an increase of the equal assessment from \$370 per freehold annually to \$400 per freehold annually was calculated making the equal assessments for year 2024 collected at 40% user fees/equal assessments and 60% ad valorem. Mr. Nickerson noted that future amounts were forecasted based on current budget estimates.

MOTION: Mrs. Nickerson motioned to approve recommending the equal assessment rate of \$400 per freehold annually based on the financial model, seconded by Mr. Petersen. Roll Call Vote:

Mr. Sherman: Aye
Mrs. Ketner: Aye
Mr. Nickerson: Aye
Mr. Weber: Aye
Mrs. Caudill: Aye
Mr. Leavitt: Aye
Mr. Petersen: Aye
Mrs. Sears: Aye

Motion passed 8-0

b. Boat Decal Pricing

- i. There was discussion about the boat decal pricing the finance committee previously recommended to the Board of Directors.

MOTION: Mr. Nickerson motioned to approve the recommendation to the Board that boat decal pricing be modified to \$166/\$86/\$10; seconded by Mrs. Ketner. Roll Call Vote:

Mr. Sherman: Aye
Mrs. Ketner: Aye
Mr. Nickerson: Aye

Mr. Weber: Aye
Mrs. Caudill: Aye
Mr. Leavitt: Aye
Mr. Petersen: Aye
Mrs. Sears: Aye

Motion passed 8-0

10. Committee Member Concerns:

- a. Mrs. Caudill suggested adding an annual FAC meeting in November after the future years budget is adopted by the Board of Directors.
11. Adjourn (8:02 p.m.)

MOTION: Mrs. Petersen motioned to adjourn, seconded by Mr. Nickerson. Motion passed unanimously.

The Financial Advisory Committee Mission:

“Explore ways to fund the approved budget and eventually decouple from the reliance upon value-based assessments for the collection of CSCD revenues.”