



# BOARD OF DIRECTORS MEETING HIGHLIGHTS October 18, 2018



## 2019 MEETINGS CALENDAR

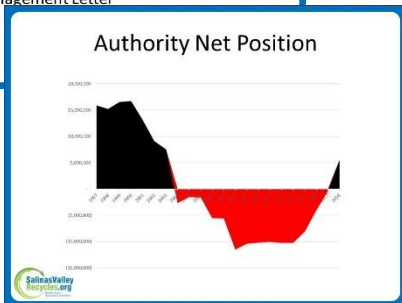
The Regular Board of Directors and Executive Committee Meetings calendar for 2019 was approved by the Board of Directors. To view or download the calendar visit us on our website at [www.salinasvalleyrecycles.org/agendas-meeting-schedules/](http://www.salinasvalleyrecycles.org/agendas-meeting-schedules/).

## COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR FISCAL YEAR-END JUNE 30, 2018

The report highlighted that the Agency continues to not have internal weaknesses or material deficiencies and once again did not receive a management letter from the auditors. Also emphasized in the report was that the Agency's net position went from a deficit to a positive net position. The Agency will be submitting the report to the Government Finance Officers Association (GFOA) for review under the Certificate of Achievement for Excellence in Financial Reporting (CAFR Program). Patricia Kaufman from McGilloway, Ray, Brown & Kaufman Accountants & Consultants reported that all Governmental Accounting Standards (GASB) were implemented and that the Agency received a clean unqualified opinion - the best opinion that can be received. She indicated had no problems working management and commended staff for their dedication. *Great Work Finance Team, Finance Manager Ray Hendricks, Accountant J.D. Black, and Accounting Technician Ernesto Natera.*

**Report Highlights**

- Comprehensive Annual Financial Report
  - Includes Statistical Section
  - Will be submitted to Government Finance Officers Association (GFOA) after the board meeting for review under the Certificate of Achievement for Excellence in Financial Reporting (CAFR Program)
- No Management Letter



## STRATEGIC PLANNING RETREAT

The Board of Directors held their annual Strategic Planning workshop, where they identified twelve-month Strategic Plan Actions that will guide the agency in achieving the Agency's Strategic Plan Goals:

- *Select and Implement Facilities (e.g., Salinas Area Materials Recovery Center) and Programs That Lead to Achievement Of At Least 75% Waste Diversion*
- *Reduce Landfill Disposal Fee Dependence Through Self-Funded Programs and New Revenue Sources*
- *Promote the Value of SVR Services and Programs to the Community*
- *Maintain A High Performance and Flexible Workforce*



## FINANCIAL REPORT FOR MONTH ENDED AUGUST 2018 (16.33% OF THE FISCAL YEAR)

Revenue collected	\$ 3,829,423 (19.4% of Estimated Revenue of \$19,720,275)
Expenditures for operations	\$ 5,005,846 (26.5% of Operating Budget of \$18,860,000)
Cash balance	\$ 25,742,720

**REDUCE                      REUSE                      RECYCLE**

“To manage Salinas Valley solid waste as a resource, promoting sustainable, environmentally sound and cost-effective practices through an integrated system of waste reduction, reuse, recycling, innovative technology, customer service, and education.”