AMBAG EXECUTIVE/FINANCE COMMITTEE AGENDA

DATE: September 10, 2025
Time: 5:15 PM
LOCATION: AMBAG, Conference Room, 24580 Silver Cloud Court, Monterey, 93940

Members of the public may use the following link to join the meeting online:

https://us06web.zoom.us/j/81856508571?pwd=OFRpUak54eHurfBX3KtJjnyh6GWhMS.1

Or Telephone: US: +1 669 900 6833
Webinar ID: 818 5650 8571
Passcode: 943965

Persons who wish to address the AMBAG Executive/Finance Committee on an item to be considered at this meeting are encouraged to submit comments in writing at info@ambag.org by Tuesday, September 9, 2025 at 5 pm. The subject line should read "Public Comment for the September 10, 2025 Executive/Finance Committee Meeting". The agency clerk will read up to 2 minutes of any public comment submitted.

If you have any questions, please contact Ana Flores, Clerk of the Board at aflores@ambag.org or at 831-883-3750.

1. Call to Order

2. AB 2449 Vote on "JUST " and "EMERGENCY" Cause
<u>**Recommended Action**</u>**: APPROVE**
- Maura Twomey, Executive Director

Receive oral report.

3. **Roll Call**

4. **Public Comment (A maximum of two minutes on any subject not on the agenda)**

5. **Consent Agenda**
   Recommended Action: APPROVE
   Note: Action listed for each item represents staff recommendation. The Executive/Finance Committee may, at its discretion, take any action on the items listed in the agenda.

   A. **Minutes of the August 13, 2025 Executive/Finance Committee**
      Approve the August 13, 2025 Executive/Finance Committee meeting. (Page 5)

   B. **List of Warrants as of June 30, 2025**
      Accept the list of warrants. (Page 7)

   C. **Accounts Receivable as of June 30, 2025**
      Accept the accounts receivable. (Page 9)

6. **Financial Update Report**
   Recommended Action: INFORMATION
   - Maura Twomey, Executive Director

   Receive the financial update report which provides an update on AMBAG's current financial position and accompanying financial statements. (Page 11)

7. **CLOSED SESSION**

   As permitted by Government Code Section 54956 et seq. of the State of California, the Board of Directors may adjourn to Closed Session to consider specific matters.

   A. EVALUATION OF PERFORMANCE
      Government Code Section 54957

      1. Title: Executive Director

8. **RECONVENE FROM CLOSED SESSION**
   Recommended Action: REPORT
   - President Carbone

   Receive a report from President Timm.

9. Other Items

10. Adjournment

If requested, the agenda shall be made available in appropriate alternative formats to persons with a disability, as required by Section 202 of the Americans with Disabilities Act of 1990 (42 USC Sec. 12132), and the federal rules and regulations adopted in implementation thereof. If you have a request for disability-related modification or accommodation, including auxiliary aids or services, contact Ana Flores, AMBAG, 831-883-3750, or email aflores@ambag.org at least 48 hours prior to the meeting date.

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DRAFT EXECUTIVE/FINANCE COMMITTEE MEETING MINUTES

AMBAG Office
Conference room
24580 Silver Cloud Court
Monterey, CA 93940

August 13, 2025

1. Call to Order

The meeting was called to order by Vice President McCarthy at 5:11 p.m.

2. AB 2449 Vote on "Just" and "Emergency" Cause

None.

3. Roll Call

Present:	Directors Carbone, McCarthy, Newsome, and Timm
Absent:	Director Sotelo
Others Present:	Maura Twomey, Chief Executive Officer; Ana Flores, Clerk of the Board; and Elizabeth Lippa, Administrative Assistant

4. Public Comments

None.

5. Consent Agenda

The following items were enclosed: 1) Minutes of the June 11, 2025 meeting; 2) warrants as of May 31, 2025; and 4) accounts receivable as of May 31, 2025.

Motion made by Director Newsome, seconded by Director McCarthy to approve the consent agenda. Motion passed unanimously.

6. Financial Update Report

Maura Twomey, Chief Executive Officer gave a report on AMBAG's current financial position. The accompanying financial statements were also discussed. Discussion followed.

7. Other Items

None.

8. Adjournment

The meeting adjourned at 5:18 p.m.

DRAFT
AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING
ATTENDANCE & VOTING RECORD

MEETING DATE: ____August 13, 2025_____________

		Attendance (Y= Present; AB= Absent)	Voting (Y= Yes; N=No; A=Abstain)
MEMBER	**AMBAG REP**	**Attendance**	**Item# 5 A-C Consent**
County of San Benito	Mindy Sotelo	AB	n/a
Marina	Brian McCarthy	Y	Y
Sand City	Mary Ann Carbone	Y	Y
Santa Cruz	Scott Newsome	Y	Y
Scotts Valley	Derek Timm	Y	Y

AMBAG
Check Register
June 2025

Date	Check Number	Name	Description	Amount
06/15/2025	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 6/15/25	137,314.02
06/17/2025	31718	BI Consulting Services, LLC	MTP/SCS Project Database Development for Period 12/1/24 - 12/31/24	2,000.00
06/17/2025	31719	BOD - Alex Miller	BOD Meeting 6/11/25	50.00
06/17/2025	31720	BOD - Angela Curro	BOD Meeting 6/11/25	50.00
06/17/2025	31721	BOD - Brian McCarthy	BOD Meeting 6/11/25	50.00
06/17/2025	31722	BOD - Eduardo Montesino	BOD Meeting 6/11/25	50.00
06/17/2025	31723	BOD - Felipe Hernandez	BOD Meeting 6/11/25	50.00
06/17/2025	31724	BOD - Glenn Church	BOD Meeting 6/11/25	50.00
06/17/2025	31725	BOD - Hans Buder	BOD Meeting 6/11/25	50.00
06/17/2025	31726	BOD - Jean Rasch	BOD Meeting 6/11/25	50.00
06/17/2025	31727	BOD - John Uy	BOD Meeting 6/11/25	50.00
06/17/2025	31728	BOD - Kate Daniels	BOD Meeting 6/11/25	50.00
06/17/2025	31729	BOD - Lori McDonnell	BOD Meeting 6/11/25	50.00
06/17/2025	31730	BOD - Margaret D'Arrigo	BOD Meeting 6/11/25	50.00
06/17/2025	31731	BOD - Mary Ann Carbone	BOD Meeting 6/11/25	50.00
06/17/2025	31732	BOD - Mindy Sotelo	BOD Meeting 6/11/25	50.00
06/17/2025	31733	BOD - Robert White	BOD Meeting 6/11/25	50.00
06/17/2025	31734	BOD - Rudy Picha	BOD Meeting 6/11/25	50.00
06/17/2025	31735	BOD - Scott Funk	BOD Meeting 6/11/25	50.00
06/17/2025	31736	Caliper Corporation - RTDM	RTDM Technical Support Services for April 2025	655.00
06/17/2025	31737	CliftonLarsonAllen LLP (formerly H&W)	1st Billing for FY 2024-25 Audit	5,407.50
06/17/2025	31738	Comcast - Voice Edge	Monthly Charges for VoIP Lines for 06/1/2025 - 06/30/2025	584.57
06/17/2025	31739	Ecology Action - MB EV CAR WE 335	Monterey Bay Electric Vehicle Climate Adaptation & Resiliency Framework - April 2025	25,714.83
06/17/2025	31740	Iron Mountain, Inc.	Offsite Document Storage for May 2025	446.77
06/17/2025	31741	Meyers Nave (Sohagi Law Group)	Legal Services 2050 MTP/SCS May 2025	4,223.00
06/17/2025	31742	Monterey Computer Corporation, Inc.	IT Support Services & Subscriptions for June 2025	2,572.00
06/17/2025	31742	Monterey Computer Corporation, Inc.	MS Office 365 Office & MDR Monitoring & Threat Protection Software - June 2025	1,662.90
06/17/2025	31743	Pitney Bowes Inc. - Machine Rental	Lease Postage Meter from Jun 30, 2025 - Sep 29, 2025	352.95
06/17/2025	31744	Regina Valentine	Reimbursement for Expenses for May 2025	119.40
06/17/2025	31745	Rincon Consultants, Inc. - MB EV CAR	Monterey Bay Electric Vehicle Climate Adaptation & Resiliency Framework - April 2025	5,988.49
06/17/2025	31746	Rincon Consultants, Inc. (WE 622)	2050 MTP/SCS - EIR Services for Period 4/1/25 - 4/30/25	19,809.50
06/17/2025	31747	Verizon Wireless, Inc	Broadband Account for Broadband Devices and iPads New Plan	220.32
06/17/2025	EFT	VISA Mechanics Bank - 3667	Travel, Notary Service	1,002.51
06/17/2025	EFT	Visa Mechanics Bank - 4089	Travel, Supplies, Cellular, Subscriptions, BOD Meeting Food & Refreshments, Event Registration	9,844.47
06/30/2025	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 6/30/25	93,613.23
			Total	**$ 312,381.46**

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AMBAG
A/R Aging Detail
As of June 30, 2025

Date	Num	Name	Memo	Due Date	Aging	Open Balance	Paid
05/31/2025	4520	Caltrans, D5	Ecology Action $23,784.62, Rincon $20,864.86, $16,378.50, PRB $810.61, Meyers Nave $4,223.00	06/30/2025		150,097.27	**PAID**
06/30/2025	4516	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG - REAP 2.0 PROJECT WE 345	06/30/2025		5,200.28	**PAID**
06/30/2025	4517	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG - REAP 2.0 PROJECT WE 346	06/30/2025		6,134.34	**PAID**
06/30/2025	4526	RAPS A/R	ALL AMBAG -RAPS WE 530 June 2025	06/30/2025		2,942.93	**PAID**
06/30/2025	4527	RAPS A/R	ALL AMBAG -RAPS WE 502 June 2025	06/30/2025		3,922.65	**PAID**
06/30/2025	4523	County of San Luis Obispo:Rural REN (WE 334)	Central California Rural Regional Energy Network - WE 334	07/30/2025		78,656.37	**PAID**
06/30/2025	4528	Caltrans, D5	Mark Thomas $74,404, Ecology Action $35,661.84, Rincon $3,441.83, $20,364.25 PRB $1,621.23, Meyers Nave $330, BICS $325, CALCOG $7,543.50	07/30/2025		264,449.16	
05/31/2025	4521	RAPS A/R	ALL AMBAG -RAPS WE 530 May 2025	05/31/2025	30	3,887.45	**PAID**
05/31/2025	4522	RAPS A/R	ALL AMBAG -RAPS WE 511 May 2025	05/31/2025	30	3,513.42	**PAID**
05/30/2025	4518	County of San Luis Obispo:Rural REN (WE 334)	Central California Rural Regional Energy Network - WE 334	06/29/2025	1	97,596.26	**PAID**
04/30/2025	4494	RAPS A/R	ALL AMBAG -RAPS WE 530 April 2025	04/30/2025	61	726.05	**PAID**
			Net AMBAG Receivables			$ 617,126.18	

PAID Reflects payments received subsequent to June 30, 2025.

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MEMORANDUM

TO:	**AMBAG Executive/Finance Committee**
FROM:	**Maura F. Twomey, Executive Director**
RECOMMENDED BY:	**Jessica Agee, Director of Finance and Administration**
SUBJECT:	**Financial Update Report**
MEETING DATE:	**September 10, 2025**

RECOMMENDATION:

Staff recommends that the Executive/Finance Committee receive the Financial Update Report.

BACKGROUND/ DISCUSSION:

The enclosed financial reports are for the 2024-2025 Fiscal Year (FY) and are presented as a consent item. The attached reports contain the cumulative effect of operations through June 30, 2025, as well as a budget-to-actual comparison. Amounts in the Financial Update Report are unaudited.

FINANCIAL IMPACT:

The Balance Sheet for June 30, 2025, reflects a cash balance of $4,212,355.20. The accounts receivable balance is $617,126.18, while the current liabilities balance is $1,613,633.98. AMBAG has sufficient current assets on hand to pay all known current obligations.

AMBAG's Balance Sheet as of June 30, 2025, reflects a positive Net Position in the amount of $199,008.56. This is due in part to the Profit and Loss Statement reflecting an excess of expense over revenue of ($48,655.01). Changes in Net Position are to be expected throughout the fiscal year (FY), particularly at the beginning due to the collection of member dues which are received in July and the timing of various year-end adjustments required after our financial audit.

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The following table highlights key Budget to Actual financial data:

Budget to Actual Financial Highlights
For Period July 1, 2024 through June 30, 2025

Expenditures	Budget Through June 2025	Actual Through June 2025	Difference
Salaries & Fringe Benefits	$ 3,798,504.00	$ 2,877,083.51	$ 921,420.49
Professional Services	$ 11,187,169.00	$ 3,086,452.16	$ 8,100,716.84
Lease/Rentals	$ 77,900.00	$ 77,452.50	$ 447.50
Communications	$ 24,800.00	$ 25,185.03	$ (385.03)
Supplies	$ 126,464.00	$ 43,334.50	$ 83,129.50
Printing	$ 13,257.00	$ 1,005.17	$ 12,251.83
Travel	$ 71,704.00	$ 35,413.72	$ 36,290.28
Other Charges	$ 152,100.00	$ 161,786.09	$ (9,686.09)
Non-Federal Local Match	$ 385,192.63	$ 385,192.63	$ -
Total	$ 15,837,091.00	$ 6,692,905.31	$ 9,144,185.32
Revenue			
Federal/State/Local Revenue	$ 15,928,285.00	$ 6,644,250.30	$ 9,284,034.70

Revenues/Expenses (Budget to Actual Comparison):

The budget reflects a linear programming of funds while actual work is contingent on various factors. Therefore, during the fiscal year there will be fluctuations from budget-to-actual.

Professional Services are under budget primarily due to the timing of work on projects performed by contractors. Projects early in their implementation are Monterey Bay Electric Vehicle Climate Adaptation and Resiliency Framework Phase 2, Pajaro Bridge Infrastructure Resilient Design Study (Pajaro BIRDS) and Central Coast Rural Regional Energy Network (Rural REN). This work is not performed in a linear fashion while the budget reflects linear programming. In addition, the Regional Early Action Planning Housing Program 2.0 (REAP) provides $9,537,639.42 in funding of which a large portion will pass through to partner agencies. It is in its early stages.

Since AMBAG funding is primarily on a reimbursement basis, any deviation in expenditure also results in a corresponding deviation in revenue. Budget-to-actual revenue and expenditures are monitored regularly to analyze fiscal operations and propose amendments to the budget if needed.

COORDINATION:

N/A

ATTACHMENTS:

1. Balance Sheet as of June 30, 2025
2. Profit and Loss: July 1, 2024 – June 30, 2025
3. Cash Activity for July 2025

APPROVED BY:

Maura F. Twomey
____
Maura F. Twomey, Executive Director

Accrual Basis
Unaudited

AMBAG
Balance Sheet - Attachment 1
As of June 30, 2025

	June 30, 2025
Assets	
Current Assets	
Cash and Cash Equivalents	
Mechanics Bank - Special Reserve	993,664.99
Mechanics Bank - Checking	105,834.59
Mechanics Bank - REAP 2.0 Checking	3,108,232.24
Petty Cash	500.00
LAIF Account	4,123.38
Total Cash and Cash Equivalents	4,212,355.20
Accounts Receivable	
Accounts Receivable	617,126.18
Total Accounts Receivable	617,126.18
Other Current Assets	
Due from PRWFPA/RAPS	105.58
Prepaid Items	0.00
Total Other Current Assets	105.58
Total Current Assets	4,829,586.96
Long-Term Assets	
Net OPEB Asset	96,473.00
Deferred Outflows - Actuarial	533,833.49
Deferred Outflows - PERS Contribution	272,963.59
Total Long-Term Assets	903,270.08
Capital Assets	
Capital Assets	439,462.41
Accumulated Depreciation	(301,687.38)
Total Capital Assets	137,775.03
Total Assets	**5,870,632.07**

	June 30, 2025
Liabilities & Net Position	
Liabilities	
Current Liabilities	
Accounts Payable	1,462,908.58
Employee Benefits	150,725.40
Mechanics Bank - Line of Credit	0.00
Total Current Liabilities	1,613,633.98
Long-Term Liabilities	
Deferred Inflows - Actuarial	258,986.95
Net Pension Liability (GASB 68)	1,888,153.69
OPEB Liability	0.00
Deferred Revenue	1,910,848.89
Total Long-Term Liabilities	4,057,989.53
Total Liabilities	5,671,623.51
Net Position	
Beginning Net Position	247,663.57
Net Income/(Loss)	(48,655.01)
Total Ending Net Position	199,008.56
Total Liabilities & Net Position	**5,870,632.07**

Accrual Basis
Unaudited

AMBAG
Profit & Loss - Attachment 2
July - June 2025

		July - June 2025	July - June 2025
Income			
	AMBAG Revenue		220,895.58
	Cash Contributions		112,465.77
	Grant Revenue		5,925,696.32
	Non-Federal Local Match		385,192.63
	Total Income		6,644,250.30
Expense			
	Salaries		1,786,572.87
	Fringe Benefits		1,090,510.64
	Professional Services		3,086,452.16
	Lease/Rentals		77,452.50
	Communications		25,185.03
	Supplies		43,334.50
	Printing		1,005.17
	Travel		35,413.72
	Other Charges:		
	BOD Allowances	7,000.00	
	BOD Refreshments/Travel/Nameplates/Dinner/Other	4,091.01	
	Workshops/Training	5,528.75	
	GIS Licensing/CCJDC Support	9,759.33	
	CCR REN Travel/Classes/Events/Recruitment/Other	15,196.61	
	SB1/MTIP/MTP/SCS/OWP/Public Participation Expenses	17,220.10	
	Dues & Subscriptions	30,459.76	
	Depreciation Expense	34,545.73	
	Maintenance/Utilities	427.34	
	Insurance	35,864.84	
	Interest/Fees/Tax Expense	357.52	
	Total Other Charges		161,786.09
	Non-Federal Local Match		385,192.63
Total Expense			6,692,905.31
Net Income/(Loss)			**(48,655.01)**

Unaudited

AMBAG
Cash Activity - Attachment 3
For July 2025

Monthly Cash Activity	July-25	August-25	September-25	October-25	November-25	December-25	January-26	February-26	March-26	April-26	May-26	June-26	TOTAL
1. CASH ON HAND													
[Beginning of month]	4,212,310.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2. CASH RECEIPTS													
(a) AMBAG Revenue	107,036.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	107,036.69
(b) Grant Revenue	326,349.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	326,349.90
(c) REAP Advance Payment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Borrowing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. TOTAL CASH RECEIPTS	433,386.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	433,386.59
4. TOTAL CASH AVAILABLE	4,645,697.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
5. CASH PAID OUT													
(a) Payroll & Related *	309,774.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	309,774.68
(b) Professional Services	493,711.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	493,711.25
(c) Capital Outlay	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Lease/Rentals	12,382.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,382.77
(e) Communications	2,905.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,905.18
(f) Supplies	3,793.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,793.08
(g) Printing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(h) Travel	7,479.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,479.54
(i) Other Charges	17,040.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,040.08
(j) Loan Repayment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. TOTAL CASH PAID OUT	847,086.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	847,086.58
7. CASH POSITION	3,798,610.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	