AMBAG EXECUTIVE/FINANCE COMMITTEE AGENDA

DATE: November 12, 2025
Time: 5:15 PM
LOCATION: AMBAG Conference Room, 24580 Silver Cloud Court, Monterey, 93940

1. **Call to Order**

2. **Roll Call**

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

4. **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 September 10, 2025 Executive/Finance Committee**
   Approve the September 10, 2025 Executive/Finance Committee meeting. (Page 3)

   B. **List of Warrants as of August 31, 2025**
   Accept the list of warrants. (Page 7)

   C. **Accounts Receivable as of August 31, 2025**
   Accept the accounts receivable. (Page 9)

5. **Financial Update Report**
<u>Recommended Action</u>: 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)

6. **Other Items**

7. **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.

DRAFT EXECUTIVE/FINANCE COMMITTEE MEETING MINUTES

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

September 10, 2025

1. Call to Order

The meeting was called to order by Vice President Timm at 5:18 p.m.

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

None.

3. Roll Call

Present:	Directors Sotelo, McCarthy, Newsome, and Timm
Absent:	Director Carbone
Others Present:	Maura Twomey, Chief Executive Officer; Gina Schmidt, GIS Coordinator

4. Public Comments

None.

5. Consent Agenda

The following items were enclosed: 1) Minutes of the August 13, 2025 meeting; 2) warrants as of June 30, 2025; and 4) accounts receivable as of June 30, 2025.

Motion made by Director Newsome, seconded by Director Sotelo 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. 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

President Timm stated that there was no reportable action taken.

9. Other Items

None.

10. Adjournment

The meeting adjourned at 5:33 p.m.

DRAFT
AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING
ATTENDANCE & VOTING RECORD

MEETING DATE: ___September 10, 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	Y	Y
Marina	Brian McCarthy	Y	Y
Sand City	Mary Ann Carbone	AB	n/a
Santa Cruz	Scott Newsome	Y	Y
Scotts Valley	Derek Timm	Y	Y

THIS PAGE
IS
INTENTIONALLY
BLANK

AMBAG
Check Register
August 2025

Date	Check Number	Name	Description	Amount
08/14/2025	5085	REAP 2.0 - AMBAG Project (WE 345)	REAP 2.0 AMBAG - Q4 FY2024-25	5,200.28
08/14/2025	5086	REAP 2.0 - AMBAG Project (WE 346)	REAP 2.0 AMBAG - Q4 FY2024-25	6,134.34
08/14/2025	5087	REAP 2.0 - CIty of Gonzales (WE 348)	City of Gonzales - REAP 2.0 PROJECT - Q4 FY2024-25	5,537.50
08/14/2025	5088	REAP 2.0 - City of Greenfield (WE348)	City of Greenfield - REAP 2.0 PROJECT - Q4 FY2024-25	5,557.50
08/14/2025	5089	REAP 2.0 - City of Hollister (WE 348)	City of Hollister - REAP 2.0 PROJECT - Q4 FY2024-25	10,038.99
08/14/2025	5090	REAP 2.0 - City of Marina (WE 348)	City of Marina - REAP 2.0 PROJECT - Q4 FY2024-25	13,178.94
08/14/2025	5091	REAP 2.0 - City of Monterey (WE 347)	City of Monterey - REAP 2.0 PROJECT - Q3 & Q4 FY2024-25	381,369.98
08/14/2025	5092	REAP 2.0 - City of Salinas (WE 348)	City of Salinas - REAP 2.0 PROJECT - Q4 FY2024-25	64,932.19
08/14/2025	5093	REAP 2.0 - City of San Juan Bautis(WE348)	City of San Juan Bautista - REAP 2.0 PROJECT - Q4 FY2024-25	30,029.85
08/14/2025	5094	REAP 2.0 - City of Scotts Valley	City of Scotts Valley - REAP 2.0 PROJECT - Q4 FY2024-25	45,533.75
08/14/2025	5095	REAP 2.0 - City of Watsonville (WE348)	City of Watsonville - REAP 2.0 PROJECT - Q4 FY2024-25	42,166.05
08/14/2025	5096	REAP 2.0 - Santa Cruz METRO (WE347)	Santa Cruz METRO - REAP 2.0 PROJECT - Q4 FY2024-25	216,079.65
08/14/2025	31795	BOD - Alex Miller	BOD Meeting 8/13/25	50.00
08/14/2025	31796	BOD - Angela Curro	BOD Meeting 8/13/25	50.00
08/14/2025	31797	BOD - Brian McCarthy	BOD Meeting 8/13/25	50.00
08/14/2025	31798	BOD - Derek Timm	BOD Meeting 8/13/25	50.00
08/14/2025	31799	BOD - Eduardo Montesino	BOD Meeting 8/13/25	50.00
08/14/2025	31800	BOD - Felipe Hernandez	BOD Meeting 8/13/25	50.00
08/14/2025	31801	BOD - Glenn Church	BOD Meeting 8/13/25	50.00
08/14/2025	31802	BOD - Hans Buder	BOD Meeting 8/13/25	50.00
08/14/2025	31803	BOD - Jean Rasch	BOD Meeting 8/13/25	50.00
08/14/2025	31804	BOD - John Uy	BOD Meeting 8/13/25	50.00
08/14/2025	31805	BOD - Lori McDonnell	BOD Meeting 8/13/25	50.00
08/14/2025	31806	BOD - Manu Koenig	BOD Meeting 8/13/25	50.00
08/14/2025	31807	BOD - Mary Ann Carbone	BOD Meeting 8/13/25	50.00
08/14/2025	31808	BOD - Robert White	BOD Meeting 8/13/25	50.00
08/14/2025	31809	BOD - Rudy Picha	BOD Meeting 8/13/25	50.00
08/14/2025	31810	BOD - Scott Funk	BOD Meeting 8/13/25	50.00
08/14/2025	31811	BOD - Scott Newsome	BOD Meeting 8/13/25	50.00
08/14/2025	31812	CALCOG	CALCOG 2025/2026 CA Academy for Regional Leadership (CARL) Registration for Regina	3,975.00
08/14/2025	31813	Comcast - Voice Edge	Monthly Charges for VoIP Lines for August 2025	585.56
08/14/2025	31814	Monterey Computer Corporation, Inc.	IT Support Services & Subscriptions for August 2025	3,681.00
08/14/2025	31814	Monterey Computer Corporation, Inc.	MS Office 365 Office & MDR Monitoring & Threat Protection Software - August 2025	1,662.90
08/14/2025	31815	Planeteria Media	Website Maintenance - July 2025	500.00
08/14/2025	31816	Verizon Wireless, Inc	Broadband Account for Broadband Devices and iPads New Plan	220.32
08/14/2025	31817	VISA Mechanics Bank - 3667	Parking, Ground Transportation for GFOA Conference	119.97
08/14/2025	31818	Visa Mechanics Bank - 4089	Supplies, Cellular, Subscriptions, Event Registration	4,752.30
08/15/2025	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 8/15/25	120,358.72
08/27/2025	31819	Amaury Berteaud	Reimbursement for CCR REN BP Work Session Aug 5-6, 2025	171.40
08/27/2025	31820	Bay Mobile Services	Wash AMBAG Prius & Leaf Onsite - August 2025	95.00
08/27/2025	31821	CALCOG - ROTCP WE 125	Regional Official Training & Certification Project - Q4 2025	7,543.50
08/27/2025	31822	Caltronics Business Systems, Inc	Copier Usage Bill for 7/22/25 - 8/21/25	313.34
08/27/2025	31823	Comcast - Monterey	High Speed Internet for 09/01/2025 - 09/30/2025	788.29
08/27/2025	31825	Donald G. Freeman	Legal Services for September 2025	1,125.00
08/27/2025	31826	Ecology Action - MB EV CAR WE 335	Monterey Bay Electric Vehicle Climate Adaptation & Resiliency Framework - June 2025	35,661.84
08/27/2025	31827	Heather Adamson	Reimbursement for August Expenses	493.18
08/27/2025	31828	Mark Thomas & Company, Inc	Professional services April 27, 2025 through June 30, 2025	74,404.00

Date	Check Number	Name	Description	Amount
08/27/2025	31830	Meyers Nave (Sohagi Law Group)	Legal Services 2050 MTP/SCS July 2025	440.00
08/27/2025	31831	Monterey Bay Air Resources District	September 2025 Rent	5,968.00
08/27/2025	31832	Population Reference Bureau (PRB)	Forecast Related Services Completed in June 2025	1,621.23
08/27/2025	31833	Rincon Consultants, Inc. - MB EV CAR	Monterey Bay Electric Vehicle Climate Adaptation & Resiliency Framework - June 2025	3,441.83
08/27/2025	31834	Rincon Consultants, Inc. (WE 622)	2050 MTP/SCS - EIR Services for Period 6/1/25 - 6/30/25	20,364.25
08/27/2025	31835	Shell Small Business	Fuel Cost 8/7/25 & 8/19/25	93.51
08/27/2025	31838	Vistar Energy Inc.	Residential Energy Model Tool for Monterey Bay - July 2025	23,930.85
08/31/2025	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 8/31/25	121,427.03
			Total	**$ 1,260,347.04**

unaudited

AMBAG
A/R Aging Detail
As of August 31, 2025

Date	Num	Name	Memo	Due Date	Aging	Open Balance	Paid
08/31/2025	4524	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG - REAP 2.0 PROJECT WE 345	08/31/2025		4,254.69	**PAID**
08/31/2025	4525	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG - REAP 2.0 PROJECT WE 346	08/31/2025		2,440.69	**PAID**
08/31/2025	4534	RAPS A/R	ALL AMBAG -RAPS WE 530 August 2025	08/31/2025		2,045.68	**PAID**
08/31/2025	4532	County of San Luis Obispo:Rural REN (WE 334)	Central California Rural Regional Energy Network - WE 334	09/30/2025		92,325.19	**PAID**
08/31/2025	4533	Caltrans, D5	Caliper $79,500, Ecology Action $26,047.17, Rincon $2,899.81, Mark Thomas $53,069.61 PRB $1,505.70, Meyers Nave $12,536, Rincon $54,251.50	09/30/2025		419,006.49	**PAID**
07/31/2025	4530	Caltrans, D5	Ecology Action $33,439.01, Rincon $3,096.34, Mark Thomas $28,815.50 PRB $2,346.59, Meyers Nave $440, Rincon $30,957.25	08/30/2025	1	302,827.43	**PAID**
07/31/2025	4531	RAPS A/R	ALL AMBAG -RAPS WE 502 July 2025	07/31/2025	31	1,402.67	**PAID**
07/01/2025	4504	City of Pacific Grove	ALL AMBAG	07/01/2025	61	4,607.10	**PAID**
07/01/2025	4515	County of Santa Cruz.	ALL AMBAG	07/01/2025	61	31,787.97	**PAID**
			Net AMBAG Receivables			$ 860,697.91	

PAID Reflects payments received subsequent to August 31, 2025.

THIS PAGE
IS
INTENTIONALLY
BLANK

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:	**November 12, 2025**

RECOMMENDATION:

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

BACKGROUND/ DISCUSSION:

The enclosed financial reports are for the 2025-2026 Fiscal Year (FY) and are presented as a consent item. The attached reports contain the cumulative effect of operations through August 31, 2025, as well as a budget-to-actual comparison. Amounts in the Financial Update Report are unaudited.

FINANCIAL IMPACT:

The Balance Sheet for August 31, 2025, reflects a cash balance of $2,971,516.09. The accounts receivable balance is $860,697.91, while the current liabilities balance is $506,492.99. AMBAG has sufficient current assets on hand to pay all known current obligations.

AMBAG's Balance Sheet as of August 31, 2025, reflects a positive Net Position in the amount of $351,166.86. This is due in part to the Profit and Loss Statement reflecting an excess of revenue over expense of $152,158.30. 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.

P.O. Box 2453 Seaside, CA 93955-2453 [ph] 831.883.3750 [fax] 831.883.3755 http://www.ambag.org info@ambag.org

The following table highlights key Budget to Actual financial data:

Budget to Actual Financial Highlights
For Period July 1, 2025 through August 31, 2025

Expenditures	**Budget Through August 2025**	**Actual Through August 2025**	**Difference**
Salaries & Fringe Benefits	$ 595,379.00	$ 496,302.66	$ 99,076.34
Professional Services	$ 1,419,625.00	$ 407,068.76	$ 1,012,556.24
Lease/Rentals	$ 13,250.00	$ 12,829.54	$ 420.46
Communications	$ 4,133.00	$ 3,547.49	$ 585.51
Supplies	$ 41,917.00	$ 25,215.93	$ 16,701.07
Printing	$ 3,876.00	$ -	$ 3,876.00
Travel	$ 14,617.00	$ 9,887.33	$ 4,729.67
Other Charges	$ 25,683.00	$ 20,306.31	$ 5,376.69
Non-Federal Local Match	$ 74,545.17	$ 74,545.17	$ -
Total	$ 2,118,481.00	$ 1,049,703.19	$ 1,143,321.98
Revenue			
Federal/State/Local Revenue	$ 2,167,285.00	$ 1,201,861.49	$ 965,423.51
Note: AMBAG is projecting a surplus, therefore budgeted revenues do not equal expenses.			

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 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 August 31, 2025
2. Profit and Loss: July 1, 2025 – August 31, 2025
3. Cash Activity for September 2025

APPROVED BY:

Maura F. Twomey

____
Maura F. Twomey, Executive Director

Accrual Basis
Unaudited

AMBAG
Balance Sheet - Attachment 1
As of August 31, 2025

	August 31, 2025
Assets	
Current Assets	
Cash and Cash Equivalents	
Mechanics Bank - Special Reserve	975,653.98
Mechanics Bank - Checking	110,518.19
Mechanics Bank - REAP 2.0 Checking	1,880,720.54
Petty Cash	500.00
LAIF Account	4,123.38
Total Cash and Cash Equivalents	2,971,516.09
Accounts Receivable	
Accounts Receivable	860,697.91
Total Accounts Receivable	860,697.91
Other Current Assets	
Due from PRWFPA/RAPS	205.58
Prepaid Items	33,466.06
Total Other Current Assets	33,671.64
Total Current Assets	3,865,885.64
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	(309,785.58)
Total Capital Assets	129,676.83
Total Assets	**4,898,832.55**

	August 31, 2025
Liabilities & Net Position	
Liabilities	
Current Liabilities	
Accounts Payable	352,018.13
Employee Benefits	154,474.86
Mechanics Bank - Line of Credit	0.00
Total Current Liabilities	506,492.99
Long-Term Liabilities	
Deferred Inflows - Actuarial	258,986.95
Net Pension Liability (GASB 68)	1,888,153.69
OPEB Liability	8,319.64
Deferred Revenue	1,885,712.42
Total Long-Term Liabilities	4,041,172.70
Total Liabilities	4,547,665.69
Net Position	
Beginning Net Position	199,008.56
Net Income/(Loss)	152,158.30
Total Ending Net Position	351,166.86
Total Liabilities & Net Position	**4,898,832.55**

Accrual Basis
Unaudited

AMBAG
Profit & Loss - Attachment 2
August 2025

	Aug-25	Aug-25
Income		
AMBAG Revenue		181,192.10
Cash Contributions		31,889.50
Grant Revenue		914,234.72
Non-Federal Local Match		74,545.17
Total Income		1,201,861.49
Expense		
Salaries		309,791.90
Fringe Benefits		186,510.76
Professional Services		407,068.76
Lease/Rentals		12,829.54
Communications		3,547.49
Supplies		25,215.93
Printing		0.00
Travel		9,887.33
Other Charges:		
BOD Allowances	850.00	
BOD Refreshments/Travel/Nameplates/Dinner/Other	550.76	
Workshops/Training	700.00	
GIS Licensing/CCJDC Support	0.00	
CCR REN Travel/Classes/Events/Recruitment/Other	714.14	
SB1/MTIP/MTP/SCS/OWP/Public Participation Expenses	0.00	
Dues & Subscriptions	2,700.00	
Depreciation Expense	8,098.20	
Maintenance/Utilities	0.00	
Insurance	6,693.21	
Interest/Fees/Tax Expense	0.00	
Total Other Charges		20,306.31
Non-Federal Local Match		74,545.17
Total Expense		1,049,703.19
Net Income/(Loss)		**152,158.30**

Unaudited

AMBAG
Cash Activity - Attachment 3
For September 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	3,798,610.52	2,971,516.09	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	
2. CASH RECEIPTS													
(a) AMBAG Revenue	107,036.69	64,088.60	3,616.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	174,741.75
(b) Grant Revenue	326,349.90	369,164.01	395,152.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,090,666.53
(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	433,252.61	398,769.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,265,408.28
4. TOTAL CASH AVAILABLE	4,645,697.10	4,231,863.13	3,370,285.17	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	
5. CASH PAID OUT													
(a) Payroll & Related	309,774.68	241,785.75	242,393.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	793,954.36
(b) Professional Services	493,711.25	1,004,753.86	178,608.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,677,073.42
(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	6,320.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,703.72
(e) Communications	2,905.18	1,671.39	2,792.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,369.12
(f) Supplies	3,793.08	3,887.51	2,923.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,603.87
(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	2,363.53	379.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,222.91
(i) Other Charges	17,040.08	5,885.00	3,653.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,578.98
(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	1,260,347.04	437,072.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,544,506.38
7. CASH POSITION	3,798,610.52	2,971,516.09	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	2,933,212.41	