AMBAG EXECUTIVE/FINANCE COMMITTEE AGENDA

DATE: January 14, 2026
Time: 5:15 PM
LOCATION: AMBAG Conference Room, 2nd Floor
24580 Silver Cloud Court
Monterey, CA 93940

To participate virtually, use the following link:
Para participar de forma virtual, utilice el siguiente enlace:

https://us06web.zoom.us/j/83736981931?pwd=76mdgRMSjF2576T8xEDVpBNDiutbwO.1

Or Telephone: US: +1 669 900 6833
Webinar ID: 837 3698 1931
Passcode: 006738

Members of the public who wish to address the AMBAG Executive/Finance Committee on an item to be considered at this meeting, can do so in person, virtually, or via email. Written public comment can be submitted at info@ambag.org or by emailing the Clerk of the Board at aflores@ambag.org. The subject line should read "Public Comment for the January 14, 2026 Executive/Finance Committee Meeting." Written comments will be distributed to the AMBAG Executive/Finance Committee prior to the meeting.

Miembros del publico que desean dirigirse al Comité Ejecutivo y Finanzas de AMBAG con respecto a cualquier asunto en esta agenda, pueden hacerlo en persona, de forma virtual o por correo electrónico. Los comentarios públicos por escrito pueden enviarse a info@ambag.org o al correo electrónico de la Secretaria, aflores@ambag.org. El asunto del correo electrónico debe indicar: "Comentario público para la reunión del Comité Ejecutivo y Finanzas de 14 de enero de 2026". Los comentarios por escrito se distribuirán a los miembros de Comité Ejecutivo y Finanzas de AMBAG antes de la reunión.

1. Call to Order

2. "JUST" CAUSE ATTENDANCE
<u>Recommended Action</u>: INFORMATION

- 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
<u>Recommended Action</u>: 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 November 12, 2025 Executive/Finance Committee
Approve the November 12, 2025 Executive/Finance Committee meeting. (Page 5)

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

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

6. 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)

7. Other Items

8. Adjournment

If requested, the agenda or materials 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.

Si se solicita, la agenda y materiales estarán disponibles en formatos alternativos apropiados para personas con discapacidad, requerido por Sección 202 de la Ley de Estadounidenses con Discapacidades de 1990 (42 USC, Sec. 12132) y las normas y reglamentos federales adoptados para su implementación. Si necesita alguna modificación o adaptación relacionada con una discapacidad, incluyendo ayudas o servicios auxiliares, comuníquese con Ana Flores, AMBAG, al 831-883-3750 o envíe un correo electrónico a aflores@ambag.org con al menos 48 horas de anticipación a la fecha de la reunión de la junta directiva.

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DRAFT EXECUTIVE/FINANCE COMMITTEE MEETING MINUTES

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

November 12, 2025

1. Call to Order

The meeting was called to order by President Timm at 5:16 p.m.

2. Roll Call

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

3. Public Comments

None.

4. Consent Agenda

The following items were enclosed: 1) Minutes of the September 10, 2025 meeting; 2) warrants as of August 31, 2025; and 4) accounts receivable as of August 31, 2025.

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

5. 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.

6. Other Items

None.

7. Adjournment

The meeting adjourned at 5:22 p.m.

DRAFT
AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING
ATTENDANCE & VOTING RECORD

MEETING DATE: ____November 12, 2025____________

		Attendance (Y= Present; AB= Absent)	Voting (Y= Yes; N=No; A=Abstain)
MEMBER	**AMBAG REP**	**Attendance**	**Item# 4 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

AMBAG
Check Register
October 2025

Date	Check Number	Name	Description	Amount
10/09/2025	5097	REAP 2.0 - AMBAG Project (WE 345)	REAP 2.0 AMBAG - Q1 FY2025-26	4,254.69
10/09/2025	5098	REAP 2.0 - AMBAG Project (WE 346)	REAP 2.0 AMBAG - Q1 FY2025-26	2,440.69
10/09/2025	31888	Amaury Berteaud	Expense Reimbursement for September 2025	57.74
10/09/2025	31889	Comcast - Voice Edge	Monthly Charges for VoIP Lines for October 2025	587.34
10/09/2025	31890	Heather Adamson	Reimbursement for September Expenses	72.73
10/09/2025	31891	Monterey Computer Corporation, Inc.	IT Support Services & Subscriptions for October 2025	3,681.00
10/09/2025	31891	Monterey Computer Corporation, Inc.	MS Office 365 Office & MDR Monitoring & Threat Protection Software - October 2025	1,662.90
10/09/2025	31892	Planeteria Media	Website Maintenance - September 2025	500.00
10/09/2025	31893	Regina Valentine	CALCOG's CARL Program Sacramento and Sep 2025 Travel Expenses	324.96
10/09/2025	31894	The Herald (Subscriptions)	52 Week Subscription as of Oct 19, 2025	1,153.50
10/09/2025	31895	Verizon Wireless, Inc	Broadband Account for Broadband Devices and iPads New Plan	245.32
10/09/2025	31896	VISA Mechanics Bank - 3667	The UPS Store - Notary for PRWFPA Agreements Qty 3	45.00
10/09/2025	31897	Visa Mechanics Bank - 4089	Supplies, Cellular, Subscriptions, Event Registration, Travel, BOD Meal/Refreshments	8,487.96
10/09/2025	EFT	Iron Mountain, Inc.	Offsite Document Storage for September 2025	446.77
10/15/2025	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 10/15/25	89,233.42
10/28/2025	31898	Amaury Berteaud	League of CA Cities Annual Conference & Expo, 2025 CABEC Conference, CCR REN Business Plan Meeting	2,507.38
10/28/2025	31899	California Special Districts Association	Membership Dues Required for SDRMA policy	1,872.00
10/28/2025	31900	Caliper Corporation - RTDM	RTDM Technical Support Services for May - August 2025	79,500.00
10/28/2025	31901	Caltronics Business Systems, Inc	Copier Usage Bill for 9/22/25 - 10/21/25	85.10
10/28/2025	31902	CliftonLarsonAllen LLP (formerly H&W)	3rd Billing for FY 2024-25 Audit	17,293.50
10/28/2025	31903	Comcast - Internet 1969	High Speed Internet for 11/01/2025 - 11/30/2025	788.98
10/28/2025	31905	Donald G. Freeman	Legal Services for November 2025	1,125.00
10/28/2025	31906	Ecology Action - MB EV CAR WE 335	Monterey Bay Electric Vehicle Climate Adaptation & Resiliency Framework - August 2025	26,047.17
10/28/2025	31907	Elizabeth Hurtado-Espinosa	Expense Reimbursement for CalPERS Educational Forum 2025 Oct 12 - 15, 2025	1,899.73
10/28/2025	31908	Heather Adamson	Reimbursement for October Expenses	127.12
10/28/2025	31909	Jessica Agee	Expense Reimbursement for CalPERS Educational Forum 2025 Oct 12 - 15, 2025	1,739.18
10/28/2025	31910	Mark Thomas & Company, Inc	Professional services August 1, 2025 through August 31, 2025	53,069.61
10/28/2025	31912	Monterey Bay Air Resources District	November 2025 Rent	5,968.00
10/28/2025	31913	Monterey Language Services, LLC	Translation English to Spanish 2050 MTP/SCS Executive Summary	456.30
10/28/2025	31914	Population Reference Bureau (PRB)	Forecast Related Services Completed in August 2025	1,505.70
10/28/2025	31915	Regina Valentine	CALCOG's CARL Program Napa Oct 2025 & Expenses for October 2025	327.50
10/28/2025	31916	Rincon Consultants, Inc. - MB EV CAR	Monterey Bay Electric Vehicle Climate Adaptation & Resiliency Framework - August 2025	2,899.81
10/28/2025	31917	Rincon Consultants, Inc. (WE 622)	2050 MTP/SCS - EIR Services for Period August 2025	54,251.50
10/28/2025	31918	Shell Small Business	Fuel Cost 10/8, 10/13 & 10/17 2025	134.32
10/28/2025	31920	VISA - ELAN 2309	Costco - 4 Tables & 4 Chairs for Sustainability Event	374.73
10/31/2025	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 10/31/25	158,441.23
			Total	**$ 523,607.88**

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

Date	Num	Name	Memo	Due Date	Aging	Open Balance	Paid
10/31/2025	4543	RAPS A/R	ALL AMBAG -RAPS WE 530	10/31/2025		3,354.15	
10/31/2025	4544	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG (ACCRUAL ONLY)	10/31/2025		5,796.05	
10/31/2025	4545	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG (ACCRUAL ONLY)	10/31/2025		3,180.65	
10/31/2025	4538	County of San Luis Obispo:Rural REN (WE 334)		11/30/2025		138,139.77	**PAID**
10/31/2025	4542	Caltrans, D5	Ecology Action $14,990.99, Rincon $17,831.91 & 22,549.65, Mark Thomas $68,309.90, PRB $522.71, Meyers Nave $11,578.50	11/30/2025		359,889.79	**PAID**
09/30/2025	4535	County of San Luis Obispo:Rural REN (WE 334)		10/30/2025	1	75,835.57	**PAID**
09/30/2025	4536	Caltrans, D5	CALCOG $3,211.13, Ecology Action $21,238.05, Rincon $10,984.84, PRB $2,219.64, Meyers Nave $4,663, Rincon $15,638.00	10/30/2025	1	251,070.03	**PAID**
09/30/2025	4524	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG	09/30/2025	31	1,439.78	**PAID**
09/30/2025	4525	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG	09/30/2025	31	1,380.12	**PAID**
09/30/2025	4537	RAPS A/R	ALL AMBAG -RAPS WE 530	09/30/2025	31	2,454.95	**PAID**
			Net AMBAG Receivables			$ 842,540.86	

PAID Reflects payments received subsequent to October 31, 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:	**January 14, 2026**

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 October 31, 2025, as well as a budget-to-actual comparison. Amounts in the Financial Update Report are unaudited.

FINANCIAL IMPACT:

The Balance Sheet for October 31, 2025, reflects a cash balance of $2,878,828.47. The accounts receivable balance is $842,540.86, while the current liabilities balance is $681,702.20. AMBAG has sufficient current assets on hand to pay all known current obligations.

AMBAG's Balance Sheet as of October 31, 2025, reflects a positive Net Position in the amount of $356,144.88. This is due in part to the Profit and Loss Statement reflecting an excess of revenue over expense of $157,136.32. 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 October 31, 2025

Expenditures	Budget Through October 2025	Actual Through October 2025	Difference
Salaries & Fringe Benefits	$ 1,190,757.00	$ 989,811.69	$ 200,945.31
Professional Services	$ 2,839,251.00	$ 1,009,925.88	$ 1,829,325.12
Lease/Rentals	$ 26,500.00	$ 26,017.86	$ 482.14
Communications	$ 8,267.00	$ 9,083.52	$ (816.52)
Supplies	$ 83,833.00	$ 30,230.14	$ 53,602.86
Printing	$ 7,752.00	$ -	$ 7,752.00
Travel	$ 29,235.00	$ 22,033.03	$ 7,201.97
Other Charges	$ 51,367.00	$ 43,059.69	$ 8,307.31
Non-Federal Local Match	$ 137,502.17	$ 137,502.17	$ -
Total	$ 4,236,962.00	$ 2,267,663.98	$ 2,106,800.19
Revenue			
Federal/State/Local Revenue	$ 4,334,570.00	$ 2,424,800.30	$ 1,909,769.70
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.

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

APPROVED BY:

____

Maura F. Twomey, Executive Director

Accrual Basis
Unaudited

AMBAG

Balance Sheet - Attachment 1

As of October 31, 2025

	October 31, 2025
Assets	
Current Assets	
Cash and Cash Equivalents	
Mechanics Bank - Special Reserve	907,222.40
Mechanics Bank - Checking	92,912.49
Mechanics Bank - REAP 2.0 Checking	1,874,025.16
Petty Cash	500.00
LAIF Account	4,168.42
Total Cash and Cash Equivalents	2,878,828.47
Accounts Receivable	
Accounts Receivable	842,540.86
Total Accounts Receivable	842,540.86
Other Current Assets	
Due from PRWFPA/RAPS	706.40
Prepaid Items	26,772.84
Total Other Current Assets	27,479.24
Total Current Assets	3,748,848.57
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	(317,883.78)
Total Capital Assets	121,578.63
Total Assets	**4,773,697.28**

	October 31, 2025
Liabilities & Net Position	
Liabilities	
Current Liabilities	
Accounts Payable	527,190.79
Employee Benefits	154,511.41
Mechanics Bank - Line of Credit	0.00
Total Current Liabilities	681,702.20
Long-Term Liabilities	
Deferred Inflows - Actuarial	258,986.95
Net Pension Liability (GASB 68)	1,888,153.69
OPEB Liability	16,639.28
Deferred Revenue	1,572,070.28
Total Long-Term Liabilities	3,735,850.20
Total Liabilities	4,417,552.40
Net Position	
Beginning Net Position	199,008.56
Net Income/(Loss)	157,136.32
Total Ending Net Position	356,144.88
Total Liabilities & Net Position	**4,773,697.28**

Accrual Basis
Unaudited

AMBAG
Profit & Loss - Attachment 2
October 2025

	Oct-25	Oct-25
Income		
AMBAG Revenue		187,810.75
Cash Contributions		58,822.87
Grant Revenue		2,040,664.51
Non-Federal Local Match		137,502.17
Total Income		2,424,800.30
Expense		
Salaries		626,561.59
Fringe Benefits		363,250.10
Professional Services		1,009,925.88
Lease/Rentals		26,017.86
Communications		9,083.52
Supplies		30,230.14
Printing		0.00
Travel		22,033.03
Other Charges:		
BOD Allowances	1,650.00	
BOD Refreshments/Travel/Nameplates/Dinner/Other	1,151.40	
Workshops/Training	3,342.80	
GIS Licensing/CCJDC Support	0.00	
CCR REN Travel/Classes/Events/Recruitment/Other	0.00	
SB1/MTIP/MTP/SCS/OWP/Public Participation Expenses	0.00	
Dues & Subscriptions	7,803.50	
Depreciation Expense	16,196.40	
Maintenance/Utilities	0.00	
Insurance	12,915.59	
Interest/Fees/Tax Expense	0.00	
Total Other Charges		43,059.69
Non-Federal Local Match		137,502.17
Total Expense		2,267,663.98
Net Income/(Loss)		**157,136.32**

Unaudited

AMBAG
Cash Activity - Attachment 3
For November 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	2,878,828.47	5,363,754.84	5,363,754.84	5,363,754.84	5,363,754.84	5,363,754.84	5,363,754.84	5,363,754.84	
2. CASH RECEIPTS													
(a) AMBAG Revenue	107,036.69	64,088.60	3,616.46	43,522.07	5,101.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	223,365.53
(b) Grant Revenue	326,349.90	369,164.01	395,152.62	425,701.87	329,725.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,846,093.90
(c) REAP Advance Payment	0.00	0.00	0.00	0.00	2,575,133.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,575,133.53
(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	469,223.94	2,909,960.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,644,592.96
4. TOTAL CASH AVAILABLE	4,645,697.10	4,231,863.13	3,370,285.17	3,402,436.35	5,788,789.21	5,363,754.84	5,363,754.84	5,363,754.84	5,363,754.84	5,363,754.84	5,363,754.84	5,363,754.84	
5. CASH PAID OUT													
(a) Payroll & Related	309,774.68	241,785.75	242,393.93	247,674.65	247,891.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,289,520.63
(b) Professional Services	493,711.25	1,004,753.86	178,608.31	248,982.07	143,368.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,069,424.33
(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	5,968.00	5,968.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,639.72
(e) Communications	2,905.18	1,671.39	2,792.55	2,155.63	3,021.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,545.78
(f) Supplies	3,793.08	3,887.51	2,923.28	8,575.42	2,179.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,358.66
(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	8,541.61	3,592.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,357.19
(i) Other Charges	17,040.08	5,885.00	3,653.90	1,710.50	19,012.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47,302.32
(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	523,607.88	425,034.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,493,148.63
7. CASH POSITION	3,798,610.52	2,971,516.09	2,933,212.41	2,878,828.47	5,363,754.84	5,363,754.84	5,363,754.84	5,363,754.84	5,363,754.84	5,363,754.84	5,363,754.84	5,363,754.84	