AMBAG EXECUTIVE/FINANCE COMMITTEE AGENDA

DATE: February 11, 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/81105072515?pwd=qBV2kH88M2pdIDG3FIEzeXwJ6XQ45b.1

Or Telephone: US: +1 669 900 6833
Webinar ID: 811 0507 2515
Passcode: 025986

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 February 11, 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 11 de febrero 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 January 14, 2026 Executive/Finance Committee**
   Approve the January 14, 2026 Executive/Finance Committee meeting. (Page 5)

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

   C. **Accounts Receivable as of November 30, 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

January 14, 2026

1. Call to Order

The meeting was called to order by 1st Vice President McCarthy at 5:45 p.m.

2. "Just" Cause Attendance

None.

3. Roll Call

Present:	Directors Sotelo, McCarthy, and Carbone
Absent:	Director Newsome and Timm
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 November 12, 2025 meeting; 2) warrants as of October 31, 2025; and 4) accounts receivable as of October 31, 2025.

Motion made by Director Sotelo, seconded by Director Carbone 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 5:50 p.m.

DRAFT
AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING
ATTENDANCE & VOTING RECORD

MEETING DATE: ___January 14, 2026____________

		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	Y	Y
Santa Cruz	Scott Newsome	AB	n/a
Scotts Valley	Derek Timm	AB	n/a

AMBAG
Check Register
November 2025

Date	Check Number	Name	Description	Amount
11/04/2025	5099	REAP 2.0 - AMBAG Project (WE 345)	REAP 2.0 AMBAG - Q1 FY2025-26	1,439.78
11/04/2025	5100	REAP 2.0 - AMBAG Project (WE 346)	REAP 2.0 AMBAG - Q1 FY2025-26	1,380.12
11/04/2025	5101	REAP 2.0 - City of Hollister (WE 348)	City of Hollister - REAP 2.0 PROJECT - Q1 FY2025-26	5,342.97
11/04/2025	5102	REAP 2.0 - City of Sand City (WE348)	City of Sand City- REAP 2.0 PROJECT - Q1 FY2025-26	8,260.20
11/18/2025	5103	REAP 2.0 - City of Scotts Valley	City of Scotts Valley - REAP 2.0 PROJECT - Q1 FY2025-26	21,272.50
11/18/2025	5104	REAP 2.0 - City of Watsonville (WE348)	City of Watsonville - REAP 2.0 PROJECT - Q1 FY2025-26	11,682.31
11/04/2025	31922	Comcast - Voice Edge	Monthly Charges for VoIP Lines for November 2025	590.15
11/04/2025	31923	Monterey Computer Corporation, Inc.	IT Support Services & Subscriptions for November 2025	3,681.00
11/04/2025	31923	Monterey Computer Corporation, Inc.	IT Support Services & Subscriptions for November 2025	1,604.90
11/04/2025	31924	Planeteria Media	Website Maintenance - October 2025	500.00
11/04/2025	31925	VISA Mechanics Bank - 3667	Travel, Event Registration	791.80
11/04/2025	31926	Visa Mechanics Bank - 4089	Supplies, Cellular, Subscriptions, Registrations, Travel, BOD Refreshments, Car Maintenance	3,869.70
11/04/2025	31927	Vistar Energy Inc.	Residential Energy Model Tool for Monterey Bay - September 2025	24,633.30
11/04/2025	EFT	Iron Mountain, Inc.	Offsite Document Storage for October 2025	452.60
11/15/2025	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 11/15/25	102,873.95
11/18/2025	31928	BOD - Alex Miller	BOD Meeting 11/12/25	50.00
11/18/2025	31929	BOD - Angela Curro	BOD Meeting 11/12/25	50.00
11/18/2025	31930	BOD - Brian McCarthy	BOD Meeting 11/12/25	50.00
11/18/2025	31931	BOD - Derek Timm	BOD Meeting 11/12/25	50.00
11/18/2025	31932	BOD - Eduardo Montesino	BOD Meeting 11/12/25	50.00
11/18/2025	31933	BOD - Felipe Hernandez	BOD Meeting 11/12/25	50.00
11/18/2025	31934	BOD - Glenn Church	BOD Meeting 11/12/25	50.00
11/18/2025	31935	BOD - John Uy	BOD Meeting 11/12/25	50.00
11/18/2025	31936	BOD - Jose Aranda	BOD Meeting 11/12/25	50.00
11/18/2025	31937	BOD - Kate Daniels	BOD Meeting 11/12/25	50.00
11/18/2025	31938	BOD - Margaret D'Arrigo	BOD Meeting 11/12/25	50.00
11/18/2025	31939	BOD - Marilee Diaz	BOD Meeting 11/12/25	50.00
11/18/2025	31940	BOD - Mindy Sotelo	BOD Meeting 11/12/25	50.00
11/18/2025	31941	BOD - Rudy Picha	BOD Meeting 11/12/25	50.00
11/18/2025	31942	BOD - Scott Funk	BOD Meeting 11/12/25	50.00
11/18/2025	31943	BOD - Scott Newsome	BOD Meeting 11/12/25	50.00
11/18/2025	31944	CALCOG	FY 25-26 & Membership Dues & Group License Politico Pro Plus	16,408.00
11/18/2025	31945	CALCOG - ROTCP WE 125	Regional Official Training & Certification Project - Q1 2026	3,211.13
11/18/2025	31946	Chris Duymich	CCR REN Business Plan Meeting & 2025 CABEC Conference	1,100.66
11/18/2025	31947	CliftonLarsonAllen LLP (formerly H&W)	4th Billing for FY 2024-25 Audit	6,972.00
11/18/2025	31948	Ecology Action - MB EV CAR WE 335	MBEV Climate Adaptation & Resiliency Framework - September 2025	21,238.05
11/18/2025	31949	Heather Adamson	FOTF Conference Expenses	1,040.04
11/18/2025	31951	Meyers Nave (Sohagi Law Group)	Legal Services 2050 MTP/SCS Sept 2025	4,663.00
11/18/2025	31952	Monterey Bay Air Resources District	December 2025 Rent	5,968.00
11/18/2025	31953	Monterey Language Services, LLC	Translation English to Spanish 2050 MTP/SCS January 2026 Public Meetings	250.00
11/18/2025	31954	Population Reference Bureau (PRB)	Forecast Related Services Completed in September 2025	2,219.64
11/18/2025	31955	Rincon Consultants, Inc. - MB EV CAR	Monterey Bay Electric Vehicle Climate Adaptation & Resiliency Framework - September 2025	10,984.84
11/18/2025	31956	Rincon Consultants, Inc. (WE 622)	2050 MTP/SCS - EIR Services for Period September 2025	15,638.00
11/18/2025	31958	USDN (formerly Local Govt Sustainable En)	LGSEC Membership 10/1/2025 - 9/30/2026	925.00
11/18/2025	EFT	Verizon Wireless, Inc	Broadband Account for Broadband Devices and iPads New Plan	223.06
11/30/2025	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 11/30/25	145,017.67
			Total	**$ 425,034.37**

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

Date	Num	Name	Memo	Due Date	Aging	Open Balance	Paid
10/31/2025	4538	County of San Luis Obispo:Rural REN (WE 334)	Central California Rural Regional Energy Network - WE 334	11/30/2025		138,139.77	**PAID**
10/31/2025	4542	Caltrans, D5	Ecology Action $14,990.99, Rincon $17,831.91, Mark Thomas $68,309.90, PRB $522.71, Meyers Nave $11,578.50, Rincon $22,549.65	11/30/2025		359,889.79	**PAID**
11/30/2025	4544	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG (ACCRUAL ONLY)	11/30/2025		8,796.61	
11/30/2025	4545	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG (ACCRUAL ONLY)	11/30/2025		8,427.84	
11/30/2025	4548	RAPS A/R	ALL AMBAG -RAPS WE 530	11/30/2025		670.63	**PAID**
11/30/2025	4549	RAPS A/R	ALL AMBAG -RAPS WE 502	11/30/2025		335.31	**PAID**
11/30/2025	4547	County of San Luis Obispo:Rural REN (WE 334)	Central California Rural Regional Energy Network - WE 334	12/30/2025		107,947.66	**PAID**
11/30/2025	4550	Caltrans, D5	Ecology Action $11,613.99, Rincon $14,711.72, Mark Thomas $41,302.50, Meyers Nave $401.00, Rincon $4,374.38	12/30/2025		291,316.01	**PAID**
10/31/2025	4543	RAPS A/R	ALL AMBAG -RAPS WE 530	10/31/2025	30	3,354.09	**PAID**
			Net AMBAG Receivables			$ 918,877.71	

PAID Reflects payments received subsequent to November 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:	**February 11, 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 November 30, 2025, as well as a budget-to-actual comparison. Amounts in the Financial Update Report are unaudited.

FINANCIAL IMPACT:

The Balance Sheet for November 30, 2025, reflects a cash balance of $5,363,754.84. The accounts receivable balance is $918,877.71, while the current liabilities balance is $959,839.35. AMBAG has sufficient current assets on hand to pay all known current obligations.

AMBAG's Balance Sheet as of November 30, 2025, reflects a positive Net Position in the amount of $359,739.94. This is due in part to the Profit and Loss Statement reflecting an excess of revenue over expense of $160,731.38. 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 November 30, 2025

Expenditures	Budget Through November 2025	Actual Through November 2025	Difference
Salaries & Fringe Benefits	$ 1,515,173.00	$ 1,238,956.80	$ 276,216.20
Professional Services	$ 3,623,705.00	$ 1,427,634.53	$ 2,196,070.47
Lease/Rentals	$ 33,125.00	$ 32,496.77	$ 628.23
Communications	$ 10,333.00	$ 10,772.99	$ (439.99)
Supplies	$ 54,167.00	$ 32,667.26	$ 21,499.74
Printing	$ 5,315.00	$ 70.74	$ 5,244.26
Travel	$ 37,793.00	$ 24,846.80	$ 12,946.20
Other Charges	$ 64,208.00	$ 65,957.57	$ (1,749.57)
Non-Federal Local Match	$ 167,890.33	$ 167,890.33	$ -
Total	$ 5,343,820.00	$ 3,001,293.79	$ 2,510,415.54
Revenue			
Federal/State/Local Revenue	$ 5,497,990.00	$ 3,162,025.17	$ 2,335,964.83
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 November 30, 2025
2. Profit and Loss: July 1, 2025 – November 30, 2025
3. Cash Activity for December 2025

APPROVED BY:

____

Maura F. Twomey, Executive Director

Accrual Basis
Unaudited

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

	November 30, 2025
Assets	
Current Assets	
Cash and Cash Equivalents	
Mechanics Bank - Special Reserve	909,867.02
Mechanics Bank - Checking	49,438.59
Mechanics Bank - REAP 2.0 Checking	4,399,780.81
Petty Cash	500.00
LAIF Account	4,168.42
Total Cash and Cash Equivalents	5,363,754.84
Accounts Receivable	
Accounts Receivable	918,877.71
Total Accounts Receivable	918,877.71
Other Current Assets	
Due from PRWFPA/RAPS	809.80
Prepaid Items	34,808.23
Total Other Current Assets	35,618.03
Total Current Assets	6,318,250.58
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	(321,932.88)
Total Capital Assets	117,529.53
Total Assets	**7,339,050.19**

	November 30, 2025
Liabilities & Net Position	
Liabilities	
Current Liabilities	
Accounts Payable	804,897.08
Employee Benefits	154,942.27
Mechanics Bank - Line of Credit	0.00
Total Current Liabilities	959,839.35
Long-Term Liabilities	
Deferred Inflows - Actuarial	258,986.95
Net Pension Liability (GASB 68)	1,888,153.69
OPEB Liability	20,799.10
Deferred Revenue	3,851,531.16
Total Long-Term Liabilities	6,019,470.90
Total Liabilities	6,979,310.25
Net Position	
Beginning Net Position	199,008.56
Net Income/(Loss)	160,731.38
Total Ending Net Position	359,739.94
Total Liabilities & Net Position	**7,339,050.19**

Accrual Basis
Unaudited

AMBAG
Profit & Loss - Attachment 2
November 2025

	Nov-25	Nov-25
Income		
AMBAG Revenue		190,457.51
Cash Contributions		62,216.50
Grant Revenue		2,741,460.83
Non-Federal Local Match		167,890.33
Total Income		3,162,025.17
Expense		
Salaries		767,214.34
Fringe Benefits		471,742.46
Professional Services		1,427,634.53
Lease/Rentals		32,496.77
Communications		10,772.99
Supplies		32,667.26
Printing		70.74
Travel		24,846.80
Other Charges:		
BOD Allowances	2,450.00	
BOD Refreshments/Travel/Nameplates/Dinner/Other	1,933.02	
Workshops/Training	3,892.80	
GIS Licensing/CCJDC Support	0.00	
CCR REN Travel/Classes/Events/Recruitment/Other	925.00	
SB1/MTIP/MTP/SCS/OWP/Public Participation Expenses	6,947.54	
Dues & Subscriptions	13,301.50	
Depreciation Expense	20,245.50	
Maintenance/Utilities	0.00	
Insurance	16,262.21	
Interest/Fees/Tax Expense	0.00	
Total Other Charges		65,957.57
Non-Federal Local Match		167,890.33
Total Expense		3,001,293.79
Net Income/(Loss)		**160,731.38**

Unaudited

AMBAG
Cash Activity - Attachment 3
For December 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	5,224,446.91	5,224,446.91	5,224,446.91	5,224,446.91	5,224,446.91	5,224,446.91	
2. CASH RECEIPTS													
(a) AMBAG Revenue	107,036.69	64,088.60	3,616.46	43,522.07	5,101.71	102,922.92	0.00	0.00	0.00	0.00	0.00	0.00	326,288.45
(b) Grant Revenue	326,349.90	369,164.01	395,152.62	425,701.87	329,725.50	498,029.56	0.00	0.00	0.00	0.00	0.00	0.00	2,344,123.46
(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	600,952.48	0.00	0.00	0.00	0.00	0.00	0.00	5,245,545.44
4. TOTAL CASH AVAILABLE	4,645,697.10	4,231,863.13	3,370,285.17	3,402,436.35	5,788,789.21	5,964,707.32	5,224,446.91	5,224,446.91	5,224,446.91	5,224,446.91	5,224,446.91	5,224,446.91	
5. CASH PAID OUT													
(a) Payroll & Related	309,774.68	241,785.75	242,393.93	247,674.65	247,891.62	260,697.48	0.00	0.00	0.00	0.00	0.00	0.00	1,550,218.11
(b) Professional Services	493,711.25	1,004,753.86	178,608.31	248,982.07	143,368.84	457,054.42	0.00	0.00	0.00	0.00	0.00	0.00	2,526,478.75
(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	6,320.95	0.00	0.00	0.00	0.00	0.00	0.00	36,960.67
(e) Communications	2,905.18	1,671.39	2,792.55	2,155.63	3,021.03	2,635.70	0.00	0.00	0.00	0.00	0.00	0.00	15,181.48
(f) Supplies	3,793.08	3,887.51	2,923.28	8,575.42	2,179.37	2,699.62	0.00	0.00	0.00	0.00	0.00	0.00	24,058.28
(g) Printing	0.00	0.00	0.00	0.00	0.00	70.74	0.00	0.00	0.00	0.00	0.00	0.00	70.74
(h) Travel	7,479.54	2,363.53	379.84	8,541.61	3,592.67	1,133.94	0.00	0.00	0.00	0.00	0.00	0.00	23,491.13
(i) Other Charges	17,040.08	5,885.00	3,653.90	1,710.50	19,012.84	9,647.56	0.00	0.00	0.00	0.00	0.00	0.00	56,949.88
(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	740,260.41	0.00	0.00	0.00	0.00	0.00	0.00	4,233,409.04
7. CASH POSITION	3,798,610.52	2,971,516.09	2,933,212.41	2,878,828.47	5,363,754.84	5,224,446.91	5,224,446.91	5,224,446.91	5,224,446.91	5,224,446.91	5,224,446.91	5,224,446.91	