AMBAG EXECUTIVE/FINANCE COMMITTEE AGENDA

DATE: August 12, 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/83767601837?pwd=iU077L4abv7kKKsGhlKbCYM8yjjFfl.1

Or Telephone: US: +1 669 900 6833
Webinar ID: 837 6760 1837
Passcode: 310539

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 August 12, 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 12 de agosto 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 June 10, 2026 Executive/Finance Committee**
   Approve the June 10, 2026 Executive/Finance Committee meeting. (Page 5)

   B. **List of Warrants as of April 30, 2026**
   Accept the list of warrants. (Page 7)

   C. **Accounts Receivable as of May 31, 2026**
   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. Pursuant to Government Code Section 54952.7, please find Chapter 9, also known as the Ralph M. Brown Act using the following link:
https://leginfo.legislature.ca.gov/faces/codes_displayText.xhtml?division=2.&chapter=9.&part=1.&lawCode=GOV&title=5

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. De conformidad con la Sección 54952.7 del Código de Gobierno, por favor consulte el Capítulo 9, también conocido como la Ley Ralph M. Brown.
https://leginfo.legislature.ca.gov/faces/codes_displayText.xhtml?division=2.&chapter=9.&part=1.&lawCode=GOV&title=5

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DRAFT EXECUTIVE/FINANCE COMMITTEE MEETING MINUTES

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

June 10, 2026

1. Call to Order

The meeting was called to order by President McCarthy at 5:15 p.m.

2. Just Cause Attendance

None.

3. Roll Call

Present:	Directors Miller, McCarthy, Newsome and Sotelo
Absent:	Director 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 May 13, 2026 meeting; 2) warrants as of March 31, 2026; and 4) accounts receivable as of March 31, 2026.

Motion made by Director Sotelo, seconded by Director Newsome 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 5:20 p.m.

DRAFT
AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING
ATTENDANCE & VOTING RECORD

MEETING DATE: ___June 10, 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
Seaside	Alex Miller	Y	Y
Santa Cruz	Scott Newsome	Y	Y
Scotts Valley	Derek Timm	AB	n/a

AMBAG
Check Register
April 2026

Date	Check Number	Name	Description	Amount
04/07/2026	5134	REAP 2.0 - City of San Juan Bautis(WE348)	City of San Juan Bautista - REAP 2.0 PROJECT - Q2 FY2025-26	45,268.75
04/06/2026	EFT	Mechanics (Rabobank)	Processing Fees for LOC Renewal - Maturity Date 3/31/27	250.00
04/07/2026	32116	Amaury Berteaud	Expense Reimbursement for March 2026	36.12
04/07/2026	32117	Comcast - Internet 1969	High Speed Internet for 04/01/2026 - 04/30/2026	526.29
04/07/2026	32118	Comcast - Voice Edge	Monthly Charges for VoIP Lines for April 2026	629.73
04/07/2026	32119	Elizabeth Hurtado-Espinosa	Expense Reimbursement for 2026 SDRMA Spring Education Day Mar 17 - 18, 2026	554.67
04/07/2026	32120	Heather Adamson	Expense Reimbursement for March 2026	70.62
04/07/2026	32121	Monterey Computer Corporation, Inc.	IT Support Services & Subscriptions for April 2026	3,681.00
04/07/2026	32121	Monterey Computer Corporation, Inc.	MS Office 365 Office & MDR Monitoring & Threat Protection Software for April 2026	1,604.90
04/07/2026	32122	Planeteria Media	Website Maintenance - March 2026	500.00
04/07/2026	32123	SBCAG	Central Coast Coalition Annual Dues for FY 2025-2026 Dues	2,620.44
04/07/2026	32124	Verizon Wireless, Inc	Broadband Account for Broadband Devices and iPads New Plan	223.40
04/07/2026	32125	VISA - ELAN 2309	Travel, Printing	285.06
04/07/2026	32126	Visa Mechanics Bank - 4089	Supplies, Cellular, Subscriptions, Registrations, Travel	1,944.97
04/07/2026	32127	Vistar Energy Inc.	Residential Energy Model Tool for Monterey Bay - February 2026	31,088.00
04/07/2026	EFT	Iron Mountain, Inc.	Offsite Document Storage for March 2026	560.88
04/07/2026	EFT	Pitney Bowes Inc. - Machine Rental	Equipment Tax for Postage Machine & Admin Fee	30.43
04/15/2026	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 4/15/26	106,117.41
04/28/2026	32128	Bay Mobile Services	Wash AMBAG Prius & Leaf Onsite - April 2026	100.00
04/28/2026	32129	California Planning & Development Report	2026-27 Subscription to California Planning & Development Report	248.00
04/28/2026	32130	Caltronics Business Systems, Inc	Copier Usage Bill for 03/22/26 - 04/21/26	140.63
04/28/2026	32131	CliftonLarsonAllen LLP (formerly H&W)	Final Billing for FY 2024-25 Audit	4,441.50
04/28/2026	32132	Comcast - Internet 1969	High Speed Internet for 05/01/2026 - 05/31/2026	526.16
04/28/2026	32133	Costco Wholesale Membership	May 2026-2027 Membership Renewal	65.00
04/28/2026	32135	Fenton & Keller Attorneys at Law	Legal Services for May 2026	1,500.00
04/28/2026	32137	Monterey Bay Air Resources District	May 2026 Rent	5,968.00
04/28/2026	32138	Regina Valentine	CALCOG CARL Regional Leadership Academy & March Travel	525.03
04/28/2026	32139	Shell Small Business	Fuel Cost February 2026	34.66
04/28/2026	32141	VISA - ELAN 2309	Travel, Printing	222.75
04/28/2026	EFT	Iron Mountain, Inc.	Offsite Document Storage for April 2026	613.42
04/30/2026	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 4/30/26	149,724.55
			Total	**$ 360,102.37**

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AMBAG
A/R Aging Detail
As of May 31, 2026

Date	Num	Name	Memo	Due Date	Aging	Open Balance	Paid
05/31/2026	4565	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG - REAP 2.0 PROJECT WE 345	05/31/2026		18,563.48	**PAID**
05/31/2026	4566	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG - REAP 2.0 PROJECT WE 346	05/31/2026		16,938.83	**PAID**
05/31/2026	4595	RAPS A/R	ALL AMBAG -RAPS WE 502	05/31/2026		1,216.05	**PAID**
05/31/2026	4596	RAPS A/R	ALL AMBAG -RAPS WE 530	05/31/2026		4,334.28	**PAID**
05/31/2026	4591	County of San Luis Obispo:Rural REN (WE 334)	Central California Rural Regional Energy Network - WE 334	06/30/2026		81,185.54	**PAID**
05/31/2026	4593	Caltrans, D5	Ecology Action $7,382.57, Rincon $5,097.46, Mark Thomas $65,384.75 & $26,182.00, Meyers Nave $3,176.50, Rincon $6,119.08	06/30/2026	1	270,397.63	**PAID**
04/30/2026	4567	County of San Luis Obispo:Rural REN (WE 334)	Central California Rural Regional Energy Network - WE 334	05/30/2026	1	105,833.36	**PAID**
04/30/2026	4569	Caltrans, D5	Ecology Action $3,809.51 & $7,601.40, Rincon $10,632.49, Meyers Nave $15,701.50 & $14,750.00, Rincon $22,475.75	05/30/2026	31	259,432.25	**PAID**
04/30/2026	4568	RAPS A/R	ALL AMBAG -RAPS WE 530	04/30/2026	61	3,558.37	**PAID**
03/31/2026	4564	RAPS A/R	ALL AMBAG -RAPS WE 530	03/31/2026		1,683.85	**PAID**
			Net AMBAG Receivables			$ 763,143.64	

PAID Reflects payments received subsequent to May 31, 2026

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MEMORANDUM

TO: **AMBAG Board of Directors**

FROM: **Maura F. Twomey, Executive Director**

RECOMMENDED BY: **Jessica Agee, Director of Finance and Administration**

SUBJECT: **Financial Update Report**

MEETING DATE: **August 12, 2026**

RECOMMENDATION:

Staff recommends that the Board of Directors 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 May 31, 2026, as well as a budget-to-actual comparison. Amounts in the Financial Update Report are unaudited.

FINANCIAL IMPACT:

The Balance Sheet for May 31, 2026, reflects a cash balance of $1,223,826.46. The accounts receivable balance is $763,143.64, while the current liabilities balance is $431,409.22. AMBAG has sufficient current assets on hand to pay all known current obligations.

AMBAG's Balance Sheet as of May 31, 2026, reflects a positive Net Position in the amount of $410,023.84. This is due in part to the Profit and Loss Statement reflecting an excess of revenue over expense of $211,015.28. 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.

The following table highlights key Budget to Actual financial data:

Budget to Actual Financial Highlights
For Period July 1, 2025 through May 31, 2026

Expenditures	Budget Through May 2026	Actual Through May 2026	Difference
Salaries & Fringe Benefits	$ 3,398,307.00	$ 2,788,382.75	$ 609,924.25
Professional Services	$ 8,139,410.00	$ 5,943,063.69	$ 2,196,346.31
Lease/Rentals	$ 72,875.00	$ 72,485.63	$ 389.37
Communications	$ 22,733.00	$ 20,753.01	$ 1,979.99
Supplies	$ 114,583.00	$ 45,337.14	$ 69,245.86
Printing	$ 9,861.00	$ 273.48	$ 9,587.52
Travel	$ 81,312.00	$ 38,137.73	$ 43,174.27
Other Charges	$ 141,258.00	$ 139,046.10	$ 2,211.90
Non-Federal Local Match	$ 337,608.00	$ 337,608.00	$ -
Total	$ 11,980,340.00	$ 9,385,087.53	$ 2,932,859.47
Revenue			
Federal/State/Local Revenue	$ 12,319,513.00	$ 9,596,102.81	$ 2,723,410.19
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 May 31, 2026
2. Profit and Loss: July 1, 2025 – May 31, 2026
3. Cash Activity for June 2026

APPROVED BY:

____
Maura F. Twomey, Executive Director

Accrual Basis
Unaudited

AMBAG
Balance Sheet - Attachment 1
As of May 31, 2026

	May 31, 2026
Assets	
Current Assets	
Cash and Cash Equivalents	
Mechanics Bank - Special Reserve	1,026,237.99
Mechanics Bank - Checking	150,176.67
Mechanics Bank - REAP 2.0 Checking	42,658.02
Petty Cash	500.00
LAIF Account	4,253.78
Total Cash and Cash Equivalents	1,223,826.46
Accounts Receivable	
Accounts Receivable	763,143.64
Total Accounts Receivable	763,143.64
Other Current Assets	
Due from PRWFPA/RAPS	145.68
Prepaid Items	4,972.57
Total Other Current Assets	5,118.25
Total Current Assets	1,992,088.35
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	(346,227.48)
Total Capital Assets	93,234.93
Total Assets	**2,988,593.36**

	May 31, 2026
Liabilities & Net Position	
Liabilities	
Current Liabilities	
Accounts Payable	278,394.48
Employee Benefits	153,014.74
Mechanics Bank - Line of Credit	0.00
Total Current Liabilities	431,409.22
Long-Term Liabilities	
Deferred Inflows - Actuarial	258,986.95
Net Pension Liability (GASB 68)	1,888,153.69
OPEB Liability	19,535.35
Deferred Revenue	(19,515.69)
Total Long-Term Liabilities	2,147,160.30
Total Liabilities	2,578,569.52
Net Position	
Beginning Net Position	199,008.56
Net Income/(Loss)	211,015.28
Total Ending Net Position	410,023.84
Total Liabilities & Net Position	**2,988,593.36**

Accrual Basis
Unaudited

AMBAG
Profit & Loss - Attachment 2
May 2026

	May-26	May-26
Income		
AMBAG Revenue		206,931.06
Cash Contributions		132,966.66
Grant Revenue		8,918,597.09
Non-Federal Local Match		337,608.00
Total Income		9,596,102.81
Expense		
Salaries		1,735,964.26
Fringe Benefits		1,052,418.49
Professional Services		5,943,063.69
Lease/Rentals		72,485.63
Communications		20,753.01
Supplies		45,337.14
Printing		273.48
Travel		38,137.73
Other Charges:		
BOD Allowances	4,550.00	
BOD Refreshments/Travel/Nameplates/Dinner/Other	4,340.73	
Workshops/Training	4,792.35	
CCR REN Travel/Classes/Events/Recruitment/Other	1,020.00	
SB1/MTIP/MTP/SCS/OWP/Public Participation Expenses	13,381.35	
Dues & Subscriptions	28,925.20	
Depreciation Expense	44,540.10	
Insurance	36,813.89	
Interest/Fees/Tax Expense	257.48	
Total Other Charges		139,046.10
Non-Federal Local Match		337,608.00
Total Expense		9,385,087.53
Net Income/(Loss)		**211,015.28**

Unaudited

AMBAG
Cash Activity - Attachment 3
For June 2026

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	5,026,543.52	4,091,928.66	2,968,575.51	2,993,212.86	1,223,826.46	
2. CASH RECEIPTS													
(a) AMBAG Revenue	107,036.69	64,088.60	3,616.46	43,522.07	5,101.71	102,922.92	7,600.31	2,755.11	12,382.05	2,966.33	2,753.69	8,584.62	363,330.56
(b) Grant Revenue	326,349.90	369,164.01	395,152.62	425,701.87	329,725.50	498,029.56	510,279.78	253,173.24	533,714.49	381,773.39	293,699.40	365,265.61	4,682,029.37
(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	953,763.99	3,528,897.52
(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	517,880.09	255,928.35	546,096.54	384,739.72	296,453.09	1,327,614.22	8,574,257.45
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	5,742,327.00	5,282,471.87	4,638,025.20	3,353,315.23	3,289,665.95	2,551,440.68	
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	291,031.89	254,178.32	255,332.85	255,841.96	255,951.64	252,742.83	3,115,297.60
(b) Professional Services	493,711.25	1,004,753.86	178,608.31	248,982.07	143,368.84	457,054.42	408,974.36	917,995.78	1,394,222.63	86,619.88	1,800,079.10	202,602.23	7,336,972.73
(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	6,426.36	6,515.58	7,051.56	7,172.73	5,968.00	894.13	70,989.03
(e) Communications	2,905.18	1,671.39	2,792.55	2,155.63	3,021.03	2,635.70	1,485.12	2,003.86	1,433.10	1,992.84	940.39	1,847.61	24,884.40
(f) Supplies	3,793.08	3,887.51	2,923.28	8,575.42	2,179.37	2,699.62	2,433.79	4,785.65	2,110.31	2,132.00	238.08	3,616.04	39,374.15
(g) Printing	0.00	0.00	0.00	0.00	0.00	70.74	0.00	0.00	0.00	202.74	0.00	0.00	273.48
(h) Travel	7,479.54	2,363.53	379.84	8,541.61	3,592.67	1,133.94	1,318.33	2,944.22	5,892.63	2,395.85	1,316.84	3,139.32	40,498.32
(i) Other Charges	17,040.08	5,885.00	3,653.90	1,710.50	19,012.84	9,647.56	4,113.63	2,119.80	3,406.61	3,744.37	1,345.44	8,702.89	80,382.62
(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	715,783.48	1,190,543.21	1,669,449.69	360,102.37	2,065,839.49	473,545.05	10,708,672.33
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	5,026,543.52	4,091,928.66	2,968,575.51	2,993,212.86	1,223,826.46	2,077,895.63	