PLANNING EXCELLENCE

AMBAG

Association of Monterey Bay Area Governments

AMBAG EXECUTIVE/FINANCE COMMITTEE AGENDA

DATE: September 9, 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/89490433345?pwd=8tlvwlAxAB7M4o03gijgQX3zD6Qffu.1

Or Telephone: US: +1 669 900 6833
Webinar ID: 894 9043 3345
Passcode: 808410

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 September 9, 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 9 de septiembre 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 August 12, 2026 Executive/Finance Committee**
   Approve the August 12, 2026 Executive/Finance Committee meeting. (Page 5)

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

   C. **Accounts Receivable as of June 30, 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. **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 McCarthy

Receive a report from President McCarthy.

9. Other Items

10. 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

August 12, 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, Sotelo, and Timm
Absent:	Newsome
Others Present:	Maura Twomey, Executive Director; Heather Adamson, Director of Planning; Elizabeth Lippa, Administrative Assistant

4. Public Comments

None.

5. Consent Agenda

The following items were enclosed: 1) Minutes of the June 10, 2026 meeting; 2) warrants as of April 30, 2026; and 4) accounts receivable as of May 31, 2026.

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

6. Financial Update Report

Maura Twomey, Executive Director 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 5:22 p.m.

DRAFT
AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING
ATTENDANCE & VOTING RECORD

MEETING DATE: ___August 12, 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	AB	n/a
Scotts Valley	Derek Timm	Y	Y

AMBAG
Check Register
June 2026

Date	Check Number	Name	Description	Amount
06/23/2026	5146	REAP 2.0 - City of Carmel (WE 348)	City of Carmel - REAP 2.0 PROJECT - Q3 FY25-26	37,495.65
06/23/2026	5147	REAP 2.0 - City of Hollister (WE 348)	City of Hollister - REAP 2.0 PROJECT - Q2 FY2025-26	47,685.43
06/23/2026	5148	REAP 2.0 - City of King City (WE 348)	City of King City - REAP 2.0 PROJECT - Q4 FY2025-26	8,121.75
06/02/2026	32182	Caltronics Business Systems, Inc	Copier Usage Bill for 04/22/26 - 05/21/26	381.08
06/02/2026	32183	Comcast - Internet 1969	High Speed Internet for 06/01/2026 - 06/3/2026	526.16
06/02/2026	32184	Comcast - Voice Edge	Monthly Charges for VoIP Lines for June 2026	629.73
06/02/2026	32185	County of Monterey-Clerk Recorders Office	AMBAG 2026 EIR Document Filing & Handling Fee SCH# 2024010524	4,277.50
06/02/2026	32186	Heather Adamson	Expense Reimbursement for May 2026	74.85
06/02/2026	32187	JASO Technology LLC	IT Support Services for June 2026	2,500.00
06/02/2026	32188	New SV Media, Inc.	Public Notice - Hollister Freelance Legal Ad Final 2050 MTP-SCS-EIR 5/22/26	270.00
06/02/2026	32189	Pitney Bowes Inc. - Machine Rental	Lease Postage Meter from Jun 30, 2026 - Sep 29, 2026	352.95
06/02/2026	32190	Planeteria Media	Website Maintenance - May 2026	500.00
06/02/2026	32191	Shell Small Business	Fuel Cost April 2026	52.38
06/02/2026	32192	VISA - ELAN 2309	Travel, Legal Ads, Registration	4,182.09
06/02/2026	32193	VISA Mechanics Bank - 3667	Travel	16.00
06/02/2026	32194	Visa Mechanics Bank - 4089	Travel, Supplies, Cellular, Subscriptions, Registration	2,156.89
06/02/2026	32195	Vistar Energy Inc.	Residential Energy Model Tool for Monterey Bay - April 2026	18,841.25
06/02/2026	EFT	Iron Mountain, Inc.	Offsite Document Storage for May 2026	541.18
06/03/2026	EFT	JASO Technology LLC	VEEAM Server Backup Software Licenses	3,060.00
06/15/2026	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 6/15/26	103,732.46
06/16/2026	32196	BOD - Alex Miller	BOD Meeting 6/10/26	50.00
06/16/2026	32197	BOD - Angela Curro	BOD Meeting 6/10/26	50.00
06/16/2026	32198	BOD - Brian McCarthy	BOD Meeting 6/10/26	50.00
06/16/2026	32199	BOD - Eduardo Montesino	BOD Meeting 6/10/26	50.00
06/16/2026	32200	BOD - Glenn Church	BOD Meeting 6/10/26	50.00
06/16/2026	32201	BOD - Greg Wimp	BOD Meeting 6/10/26	50.00
06/16/2026	32202	BOD - Hans Buder	BOD Meeting 6/10/26	50.00
06/16/2026	32203	BOD - Jean Rasch	BOD Meeting 6/10/26	50.00
06/16/2026	32204	BOD - John Uy	BOD Meeting 6/10/26	50.00
06/16/2026	32205	BOD - Kate Daniels	BOD Meeting 6/10/26	50.00
06/16/2026	32206	BOD - Lori McDonnell	BOD Meeting 6/10/26	50.00
06/16/2026	32207	BOD - Mary Ann Carbone	BOD Meeting 6/10/26	50.00
06/16/2026	32208	BOD - Mindy Sotelo	BOD Meeting 6/10/26	50.00
06/16/2026	32209	BOD - Rudy Picha	BOD Meeting 6/10/26	50.00
06/16/2026	32210	BOD - Scott Funk	BOD Meeting 6/10/26	50.00
06/16/2026	32211	BOD - Scott Newsome	BOD Meeting 6/10/26	50.00
06/16/2026	32212	CliftonLarsonAllen LLP (formerly H&W)	1st Billing for FY 2025-26 Audit	4,987.50
06/16/2026	32213	Ecology Action - MB EV CAR WE 335	Monterey Bay EV CAR - Services March - April 2026	11,410.91
06/16/2026	32214	Meyers Nave (Sohagi Law Group)	Legal Services 2050 MTP/SCS March - April 2026	30,451.50
06/16/2026	32215	Rincon Consultants, Inc. - MB EV CAR	Monterey Bay Electric Vehicle Climate Adaptation & Resiliency Framework - April 2026	10,632.49
06/16/2026	32216	Rincon Consultants, Inc. (WE 622)	2050 MTP/SCS - EIR Services for Period Apr 2026	22,475.75
06/16/2026	32217	Santa Cruz Sentinel(MediaNews Group, Inc.	Public Notice - Final 2050 MTP/SCS & 2050 MTP/SCS Final EIR 5/21/26	156.80
06/16/2026	32218	The Herald (MediaNews Group, Inc)(Ads)	Public Notice - Final 2050 MTP/SCS & Final EIR & MTIP FFY 2024-25 to 2027-28 Formal Amend	443.98
06/16/2026	EFT	JASO Technology LLC	IT Support Services for Transition from MCC to JASO May/June 2026	7,500.00
06/16/2026	EFT	Verizon Wireless, Inc	Broadband Account for Broadband Devices and iPads New Plan	223.40
06/23/2026	32219	Bay Mobile Services	Wash AMBAG Leaf Onsite - June 2026	55.00
06/30/2026	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 6/30/26	149,010.37
			Total	**$ 473,545.05**

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AMBAG
A/R Aging Detail
As of June 30, 2026

Date	Num	Name	Memo	Due Date	Aging	Open Balance	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		270,397.63	**PAID**
06/30/2026	4565	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG	06/30/2026		41,794.69	**PAID**
06/30/2026	4566	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG	06/30/2026		23,760.28	**PAID**
06/30/2026	4625	RAPS A/R	ALL AMBAG -RAPS WE 502	06/30/2026		634.95	**PAID**
06/30/2026	4626	RAPS A/R	ALL AMBAG -RAPS WE 530	06/30/2026		5,925.86	**PAID**
06/30/2026	4598	City of Santa Cruz - RCPWG	City of Santa Cruz FY 2025/26 Regional Climate Project Working Group Membership Dues	07/21/2026		20,000.00	**PAID**
06/30/2026	4594	County of San Luis Obispo:Rural REN (WE 334)	Central California Rural Regional Energy Network - WE 334	07/30/2026		92,520.79	**PAID**
06/30/2026	4624	Caltrans, D5	CALCOG $19,477.13, Ecology Action $4,448.70, Rincon $11,562.41, Mark Thomas $24,872.48, Meyers Nave $2,992.24, Rincon $6	07/30/2026		229,416.03	
05/31/2026	4595	RAPS A/R	ALL AMBAG -RAPS WE 502	05/31/2026	30	1,216.05	**PAID**
05/31/2026	4596	RAPS A/R	ALL AMBAG -RAPS WE 530	05/31/2026	30	4,334.22	**PAID**
			Net AMBAG Receivables			$ 771,186.04	

PAID Reflects payments received subsequent to June 30, 2026

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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 9, 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 June 30, 2026, as well as a budget-to-actual comparison. Amounts in the Financial Update Report are unaudited.

FINANCIAL IMPACT:

The Balance Sheet for June 30, 2026, reflects a cash balance of $2,077,982.83. The accounts receivable balance is $771,186.04, while the current liabilities balance is $1,055,439.75. AMBAG has sufficient current assets on hand to pay all known current obligations.

AMBAG's Balance Sheet as of June 30, 2026, reflects a positive Net Position in the amount of $387,183.30. This is due in part to the Profit and Loss Statement reflecting an excess of revenue over expense of $188,174.74. 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 June 30, 2026

Expenditures	Budget Through June 2026	Actual Through June 2026	Difference
Salaries & Fringe Benefits	$ 3,707,244.00	$ 3,048,825.39	$ 658,418.61
Professional Services	$ 8,879,357.00	$ 6,662,261.33	$ 2,217,095.67
Lease/Rentals	$ 79,500.00	$ 79,354.32	$ 145.68
Communications	$ 24,800.00	$ 22,847.09	$ 1,952.91
Supplies	$ 125,000.00	$ 50,252.81	$ 74,747.19
Printing	$ 10,757.00	$ 273.48	$ 10,483.52
Travel	$ 88,704.00	$ 48,580.76	$ 40,123.24
Other Charges	$ 154,100.00	$ 156,495.40	$ (2,395.40)
Non-Federal Local Match	$ 365,636.45	$ 365,636.45	$ -
Total	$ 13,069,462.00	$ 10,434,527.03	$ 3,000,571.42
Revenue			
Federal/State/Local Revenue	$ 13,439,469.00	$ 10,622,701.77	$ 2,816,767.23
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 June 30, 2026
2. Profit and Loss: July 1, 2025 – June 30, 2026
3. Cash Activity for July 2026

APPROVED BY:

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

Accrual Basis
Unaudited

AMBAG
Balance Sheet - Attachment 1
As of June 30, 2026

	June 30, 2026
Assets	
Current Assets	
Cash and Cash Equivalents	
Mechanics Bank - Special Reserve	1,029,431.98
Mechanics Bank - Checking	140,636.37
Mechanics Bank - REAP 2.0 Checking	903,119.18
Petty Cash	500.00
LAIF Account	4,295.30
Total Cash and Cash Equivalents	2,077,982.83
Accounts Receivable	
Accounts Receivable	771,186.04
Total Accounts Receivable	771,186.04
Other Current Assets	
Due from PRWFPA/RAPS	50.00
Prepaid Items	0.00
Total Other Current Assets	50.00
Total Current Assets	2,849,218.87
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	(350,276.38)
Total Capital Assets	89,186.03
Total Assets	**3,841,674.98**

	June 30, 2026
Liabilities & Net Position	
Liabilities	
Current Liabilities	
Accounts Payable	899,037.11
Employee Benefits	156,402.64
Mechanics Bank - Line of Credit	0.00
Total Current Liabilities	1,055,439.75
Long-Term Liabilities	
Deferred Inflows - Actuarial	258,986.95
Net Pension Liability (GASB 68)	1,888,153.69
OPEB Liability	0.00
Deferred Revenue	251,911.29
Total Long-Term Liabilities	2,399,051.93
Total Liabilities	3,454,491.68
Net Position	
Beginning Net Position	199,008.56
Net Income/(Loss)	188,174.74
Total Ending Net Position	387,183.30
Total Liabilities & Net Position	**3,841,674.98**

Accrual Basis
Unaudited

AMBAG
Profit & Loss - Attachment 2
June 2026

	June-26	June-26
Income		
AMBAG Revenue		210,169.24
Cash Contributions		144,499.56
Grant Revenue		9,902,396.52
Non-Federal Local Match		365,636.45
Total Income		10,622,701.77
Expense		
Salaries		1,900,351.21
Fringe Benefits		1,148,474.18
Professional Services		6,662,261.33
Lease/Rentals		79,354.32
Communications		22,847.09
Supplies		50,252.81
Printing		273.48
Travel		48,580.76
Other Charges:		
BOD Allowances	5,350.00	
BOD Refreshments/Travel/Nameplates/Dinner/Other	5,393.06	
Workshops/Training	6,842.35	
CCR REN Travel/Classes/Events/Recruitment/Other	1,020.00	
SB1/MTIP/MTP/SCS/OWP/Public Participation Expenses	17,906.85	
Dues & Subscriptions	30,551.20	
Depreciation Expense	48,589.00	
Insurance	40,160.46	
Interest/Fees/Tax Expense	257.48	
Total Other Charges		156,495.40
Non-Federal Local Match		365,636.45
Total Expense		10,434,527.03
Net Income/(Loss)		**188,174.74**

Unaudited

AMBAG
Cash Activity - Attachment 3
For July 2026

Monthly Cash Activity	July-26	August-26	September-26	October-26	November-26	December-26	January-27	February-27	March-27	April-27	May-27	June-27	TOTAL
1. CASH ON HAND													
[Beginning of month]	2,077,982.83	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	193,066.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	193,066.29
(b) Grant Revenue	444,103.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	444,103.96
(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	637,170.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	637,170.25
4. TOTAL CASH AVAILABLE	2,715,153.08	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	328,439.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	328,439.20
(b) Professional Services	757,310.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	757,310.02
(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	12,483.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,483.74
(e) Communications	1,986.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,986.58
(f) Supplies	3,830.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,830.92
(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	10,091.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,091.16
(i) Other Charges	23,258.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,258.80
(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	1,137,400.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,137,400.42
7. CASH POSITION	1,577,752.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	