



1220 Lakeway Dr • Bellingham, WA 98229

SPECIAL SESSION OF THE BOARD OF COMMISSIONERS

Minutes
October 9, 2024

Board President Todd Citron called the Special Session to order at 5:32 p.m.

- Attendees: Commissioner Todd Citron, Commissioner John Carter, Commissioner Bruce Ford, Commissioner Jeff Knakal (v), Commissioner David Holland (v), General Manager Justin Clary, Engineering Manager Greg Nicoll, Finance Manager Jenny Signs, Operations Manager Jason Dahlstrom, Recording Secretary Rachael Hope

No public were in attendance. Attendees noted with (v) attended virtually.

Commissioner Bruce Ford joined the meeting at 6:00 p.m.

Draft 2025-2026 Biennial Budget & 6-year Capital Improvement Program

Signs recalled that on September 25, 2024, staff presented a draft of the 2025-2026 Biennial Budget which outlined revenues, operating expenses, debt service, and capital improvements necessary to operate the system over the course of the next two years. Since that time, the draft was revised by staff to reflect projections through the end of 2024 as of September 30, 2024. Staff highlighted those changes, as well as presenting cash flow analysis and various financial models to receive board direction in finalizing the 2025-2026 Biennial Budget. Discussion followed.

With no further business, Citron adjourned the Special Session at 6:31 p.m.

[Signature]
Board President, Todd Citron

Attest: [Signature]
Recording Secretary, Rachael Hope

Minutes approved by motion at [checked] Regular [ ] Special Board Meeting on 10/30/2024
Date Minutes Approved