



**NOTICE OF THE
FINANCE SUBCOMMITTEE MEETING**
of the
MARCH JOINT POWERS COMMISSION
of the
MARCH JOINT POWERS AUTHORITY
and the
MARCH INLAND PORT AIRPORT AUTHORITY
and the
SUCCESSOR AGENCY - MARCH JOINT POWERS AUTHORITY
of the
FORMER MARCH JOINT POWERS REDEVELOPMENT AGENCY
City of Moreno Valley • City of Riverside • City of Perris • County of Riverside
and the
MARCH JOINT POWERS COMMISSION
of the
MARCH JOINT POWERS UTILITIES AUTHORITY
City of Moreno Valley • City of Riverside • City of Perris

In-Person

Notice is hereby given that a **Finance Subcommittee Meeting** of the March Joint Powers Commission of the March Joint Powers Authority will be held in-person at the **March Joint Powers Authority – March Inland Port Airport Conference Room, 17405 Heacock Street, Moreno Valley, California 92551** on **Thursday, January 8, 2026 at 2:30 p.m.**

This Notice was posted on 01/02/26 at the following locations:

March Joint Powers Authority Office
17405 Heacock Street
Moreno Valley, CA 92551

On January 2, 2026, a Notice was sent to each member of the March Joint Powers Finance Subcommittee.

I hereby certify that the foregoing Notice is a full, true, and correct copy of the Notices posted for the Finance Subcommittee Meeting.

Cindy Camargo

Cindy Camargo, Clerk
March Joint Powers Authority Finance Subcommittee

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City of Moreno Valley • City of Riverside • City of Perris

Thursday, January 8, 2026 at 2:30 p.m.

March Joint Powers Authority Finance Subcommittee

Meeting Location:
17405 Heacock Street
Moreno Valley, CA 92551

ALL MEETINGS ARE OPEN TO THE PUBLIC.

Interested persons are encouraged to participate in the activities of the March JPA. Anyone wishing to speak on an agenda item or on an issue of general concern should complete a "Speaker's Request Form" available in the Meeting Room and online at <https://marchjpa.com/meetings-agendas/>.

ADA: If you require special accommodations during your attendance at a meeting, please contact the JPA at (951) 656-7000 at least 24 hours in advance of the meeting time.

March Joint Powers Authority
17405 Heacock Street, Moreno Valley, CA 92551
Phone: (951) 656-7000 www.MarchJPA.com

**Meeting of the
FINANCE SUBCOMMITTEE
of the MARCH JOINT POWERS AUTHORITY**

Thursday, January 8, 2026 at 2:30 p.m.

at the

**MARCH JOINT POWERS AUTHORITY
MARCH INLAND PORT AIRPORT CONFERENCE ROOM
17405 Heacock Street
Moreno Valley, CA 92551**

AGENDA

- 1. Call to Order**
- 2. Roll Call**
- 3. Public Comment(s)**
- 4. Approval of Minutes – September 22, 2025**
- 5. Report/Discussion/Action-All Agencies:**

Discussion item(s):

- 1. Fiscal Year 2025/2026 Mid-Year Budget Adjustments**
Dr. Grace Martin, Chief Executive Officer
Yolanda Acosta, Finance Consultant

- 6. Adjournment**

Copies of written documentation relating to each item of business described above are on file in the office of the March Joint Powers Authority (March JPA), 17405 Heacock Street, Moreno Valley, California and are available for public inspection during regular office hours, which are Monday through Thursday 8:00 a.m. to 5:30 p.m., and Friday 8:00 a.m. to 4:30 p.m. Written materials distributed to the Finance Subcommittee within 72 hours of the meeting are available for public inspection immediately upon distribution at the JPA office at 17405 Heacock Street, Moreno Valley, California (Government Code Section 54957.5(b)(2)). Copies of written materials may be purchased for \$0.20 per page. Pursuant to State law, this agenda was posted at least 72 hours prior to the meeting.

I hereby certify under penalty of perjury, under the laws of the State of California that the foregoing agenda was posted in accordance with the applicable legal requirements.

Dated: January 02, 2026

Signed: Cindy Camargo

Cindy Camargo, Secretary, MJPJA Finance Subcommittee

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**Meeting of the
FINANCE SUBCOMMITTEE
of the
MARCH JOINT POWERS AUTHORITY**

Monday, September 22, 2025 at 4:00 p.m.

at the

**MARCH JOINT POWERS AUTHORITY
March Inland Port Airport Conference Room
17405 Heacock Street
Moreno Valley, CA 92551**

MEETING MINUTES

Present: Commissioner Conder
 Commissioner Vargas
 Commissioner Delgado

Others in Attendance:

Garden Duran, RAMS	Dr. Grace Martin, March JPA
Jonathan Foster, Davis Farr LLP	John Mayer, Finance Consultant
Cindy Camargo, March JPA	

1. Call to Order

Commissioner Conder called the meeting to order at 4:00 p.m.

2. Roll Call

Present: Delgado, Vargas, Conder
Absent: None

3. Public Comments

None.

4. Approval of Minutes – August 28, 2025

Motion to approve the minutes for the meeting held on August 28, 2025.

Motion: Delgado
Second: Vargas
Ayes: Conder, Vargas, Delgado
Noes: None
Abstain: None
Absent: None

5. Report/Discussion/Action-All Agencies:

Discussion item(s):

A. March JPA Audit for all Entities

Jonathan Foster, Davis Farr LLP provided the update for this item.

The audit results for Fiscal Year ended June 30, 2024, are for March Joint Powers Authority / March Inland Port Authority / March Joint Powers Utilities Authority with all receiving an unmodified opinion on financial statements, which is the highest level of opinion that can be received.

Four recommendations in the prior year for internal control.

- The proper segregation of duties stemming from staffing during the fiscal year – partially repeated. This finding is a result of reduced workforce associated with JPA action to transition land use authority to the County.
- Comprehensive review of land and the associated historical costs – Closed
- Audit adjustments – Partially repeated
- Interfund borrowings – Closed per resolution on June 11, 2025, JPA 25-21

Significant Accounting Statement Estimates

Pension – Note 11 has a slight increase due to CalPERS performance.

Subsequent results show a drop in pension liability for Cost Sharing Plans.

Other Post-Employment Benefits (OPEB) – Note 12 has a fully funded OPEB Asset (\$35,308). With the prior year reporting a liability in the amount of \$92,655.

Financial Statement Disclosures

Note 8 – deficit fund balances/net position. The Golf Course had a deficit net position of \$1,538,747 and the Utilities Authority had a deficit net position of \$210,739. All are required to be reported based on accounting standards.

Future Accounting Pronouncement

GASB (Governmental Accounting Standards Board) 101 –

Compensated Absences

Now requires an additional accrual for balances that are not settled in cash and applicable payroll taxes of leave.

Leave that is more than likely to be used

General Discussions -

Overall, the Agency is in a good position.

Overall, the Golf Course breaks even as it pays the approximate \$1.5 million owed to March JPA through excess revenues.

No public comment or request to speak.

Report received and filed.

5. Adjournment

The meeting adjourned at 4:14 p.m.

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