



Big Bear Municipal Water District

Lake Management

Board of Directors

Steve Ludecke – Division 1
Bob Reh fuss – Division 2
Craig Brewster – Division 3
Mark Lee – Division 4
Tom Bradford – Division 5

Budget & Finance Committee Meeting Minutes December 23, 2025

Present: Director Ludecke
Director Lee
Jared Cheek, General Manager
Elsa Donoho, Office Manager/Board Secretary
Mike Schermer, Assistant Financial Officer/HR

Public: None

1. Monthly Budget Review – November 2025

- a. Monthly Report, LAIF & Investment Statements of Accounts Presented
 - i. LAIF interest rate is on track to increase next quarter
- b. Certificate of Deposit accounts recapped
 - i. The district holds 20 that are \$250k and 1 at \$100k
 - ii. Several will be maturing in June 2026
 - iii. All CD's are held with Davidson Financial who holds the District's portfolio. All investments are made with different banks.
- c. Budget continues to track well as we approach mid-fiscal-year.
- d. Six Month Expense - \$1,876,103.87

2. Budget & Finance Issues & Updates:

- a. No comments were made.