



Big Bear Municipal Water District

Lake Management

Budget & Finance Committee Meeting Minutes July 14, 2026

Board of Directors

Steve Ludecke – Division 1
Craig Peterson – Division 2
Craig Brewster – Division 3
Mark Lee – Division 4
Tom Bradford – Division 5

Present: Vice President Ludecke
Director Lee
Jared Cheek, General Manager
Elsa Donoho, Board Secretary
Catrina Rabago, Accountant I

Public: None.

1. Monthly Financial Review – May and June

- a. The committee reviewed the month-end financials for May and June.
 - i. The Q4 year-end report will be presented at the August Budget and Finance Committee meeting.
- b. VP Ludecke asked about current CD rates. GM Jared Cheek explained that rates vary because the District's investment policy says how much may be invested in each type.
- c. The six-month estimated expenses include the true in-lieu cost, which was paid in July and will appear on the July financials.

2. Finance Issues and Updates

- a. GM Jared Cheek reported that DSOD approved the downstream dam repair application as a maintenance item, which will significantly reduce application costs.