



Big Bear Municipal Water District

Lake Management

Board of Directors

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

Budget & Finance Committee Meeting Minutes September 29, 2026

Present: Vice President Ludecke
Director Lee
Jared Cheek, General Manager
Elsa Donoho, Board Secretary
Michael Schermer, Assistant Financial Officer / Human Resources
Catrina Rabago, Accountant I

Public: None.

1. Monthly Financial Review – August 2026

- a. The Committee reviewed the financial reports through August 30, 2026.
- b. Staff noted that the next County apportionment payment will be received in November, and it is expected to be a significant payment.
- c. Several Certificates of Deposit (CDs) will mature at the end of October. Interest rates remain consistent, and the General Manager and staff will evaluate investment options before reinvesting the funds.
- d. The District is currently between LAIF quarterly reporting periods.
- e. DA Davidson CDs are projected to earn approximately \$218,000 in interest income.
- f. Staff explained current banking fees and discussed potential changes to the District's fee schedule:
 - i. Vice President Ludecke suggested considering a credit card processing fee next year to help offset costs incurred by the District.
 - ii. Staff noted that the fee schedule is reviewed annually.
 - iii. Vice President Ludecke emphasized the importance of continuing to accept cash payments and not moving exclusively to credit card transactions.
 - iv. The Committee discussed possible fee schedule increases and options for recovering District costs.
- g. Staff reported that the District remains in a strong financial position and has sufficient reserves to cover its projected operating costs for the next six months.

2. Finance Issues and Updates

- a. None.