

FINANCE COMMITTEE MEETING
APPROVED MINUTES

January 11, 2013

DIRECTORS PRESENT: Lou Reinkens, Dan Wilkins, Judy Friedman (Observer)

COMMITTEE/STAFF PRESENT: Cindy Gustafson, General Manager
Ramona Cruz, Director of Accounting & Employee Services
Bob Bolton, Director of Parks and Recreation
Tony Laliotis, Director of Utilities
Matt Homolka, District Engineer/Assistant General Manager
Terri Viehmann, District Clerk
Michelle Martland, Human Resources Administrator
Sean Barclay, Engineering Systems Coordinator

OTHERS PRESENT: Bob McClintock
Justin Williams of Mann, Urrutia, Nelson CPAs & Associates, LLP

The meeting was called to order at 8:32 a.m.

1. Department Activity Report

Ms. Cruz noted that the completion of the budget book and preparation for the audit has taken a significant amount of time. Ms. Martland has scheduled a district-wide meeting to review the supplemental EAP program.

2. Investment Schedule

Ms. Cruz commented that investments are up \$2 million dollars due to the receipt of property tax funds from Placer County.

3. 2012 Cash Flow Projection

Ms. Cruz highlighted that there is \$8 million in the bank at this time. The District did not need to obtain a line of credit to cover capital project expenses in 2013.

4. Grant Receivable Outstanding at 12/31/2012

Ms. Cruz distributed the grants receivable list. We have \$1.7 million on the books for grants receivable at this time. Last year at this time the District had \$1.5 million on the books. As we close the year we have another \$200k in outstanding grant billing. The Department has caught up on outstanding receivables. This report is updated monthly and presented quarterly to the Finance Committee.

5. 2013 Budget Book

The Budget Book has been completed by Ms. Cruz. Key staff are reviewing sections prior to distribution of the final document. This will be distributed to all Directors at the January Board meeting. Ms. Cruz reviewed the table of contents. This document will be a great historic tool to document what the Board adopted and why.

6. Tahoe Tech Quarterly Report

This report will be received quarterly and reported to the Finance Committee. Staff has adjusted to using the help desk process and response times have been on track.

7. Meeting with Auditors

- **Review Audit Process**
- **Internal Control Review**

The audit timeline and process was reviewed. This will be the first audit of the District with this firm. The auditors met privately with the Committee members this morning.

8. Memo-Resolution for Paying and Reporting the Value of Employer Paid Member Contribution (EPMC)

Ms. Cruz noted that this is an annual agenda item. It is an official reporting to PERS.

9. Approve the 2013 Salary Ranges as Required by California Code of Regulation Section 570.5

Ms. Cruz stated that this is also an annual agenda item required for reporting purposes.

10. Bills Paid and Payable Approval

There was no discussion.

11. General Manager Travel and Expense Report

There was no discussion.

12. Public Forum

There was no public input.

13. Meeting Review and Staff Direction

There was no direction.

14. Adjournment

The meeting was adjourned at 9:34 a.m.

Terri Viehmann, District Clerk

Prepared by Terri Viehmann