

FINANCE COMMITTEE MEETING
APPROVED MINUTES

February 10, 2012

DIRECTORS PRESENT: Lou Reinkens and Judy Friedman

COMMITTEE/STAFF PRESENT: Ramona Cruz, Treasurer/Director of Accounting & Employee Services
Cindy Gustafson, General Manager
Kelli Twomey, Dir. of Resource Development & Community Relations
Matt Homolka, District Engineer
Bob Bolton, Director of Parks and Recreation
Terri Viehmann, District Clerk

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

1. Department Activity Report

Ms. Cruz reported that she has begun conversations with Plumas Bank to open a revolving line of credit to have available if needed to cover cash flow needs during the year.

She has talked with JPIA and TCPUD will be receiving a stabilization refund soon.

Ms. Cruz highlighted that Ms. Martland has been reviewing a section from the updated Personnel Policy Manual each week at the manager's meeting. She has made great progress in finalizing the update of the manual. Ms. Gustafson complimented the efforts of Ms. Cruz and Ms. Martland on completing this long-term project.

The District received 82 applications in response to the Recreation Coordinator position and 30 plus applications for the Construction Inspector.

Director Reinkens asked for clarification on the email migration.

Ms. Cruz gave kudos to Ms. Twomey for six grant-funded senior work stations being installed at Rideout Community Center as part of the new Senior Outreach Program soon to be launched. The stations will also be available for other programs at Rideout and the general public.

2. Investment Schedule

Director Reinkens questioned if the District needed to have such a high investment with LAIF. The Placer Treasurer's Investment Pool is performing much better than LAIF at this time. Ms. Cruz agreed that the District could split our investment equally between the two funds.

3. 2012 Cash Flow Projection – Draft

The draft 2012 Cash Flow projection was reviewed. Capital expenditures have been given its own line for visibility. Ms. Cruz reported that staff will be producing the accounts receivable status report every other month going forward.

4. Audit Progress

Ms. Cruz reported that she and Ms. Rose are working weekends now to keep on track with audit preparation.

5. Plumas Bank – Internal Controls for Wire Procedures

Ms. Cruz noted that Plumas Bank provided what they are able to share regarding their wire transfer procedures. For security purposes they are not able to go in depth into the process.

6. Report on Tracking/Implementation of Safety Compliance (pulled from last Board meeting)

There was no discussion.

7. Bills Paid and Payable Approval

There were no questions.

8. General Manager Expense Report Approval

There were no questions.

9. Public Forum

There was no public input.

10. Meeting Review and Staff Direction

Auditors will present an update report at the March 9th Finance Committee.

11. Adjournment

The meeting was adjourned at 9:05 a.m.