

FINANCE COMMITTEE MEETING  
APPROVED MINUTES

June 15, 2012

DIRECTORS PRESENT: Lou Reinkens and Judy Friedman

COMMITTEE/STAFF PRESENT: Cindy Gustafson, General Manager  
Ramona Cruz, Treasurer/Director of Accounting & Employee Services  
Matt Homolka, District Engineer  
Bob Bolton, Director of Parks and Recreation  
Terri Viehmann, District Clerk

The meeting was called to order at 8:36 a.m.

**1. Department Activity Report**

Ms. Cruz commented that she is very proud to report that operational reports are now functional in Springbrook.

The KWA safety auditor is onsite today and will provide a debrief to staff at the end of the day.

Ms. Cruz noted that Accounting is processing all liens now and will have two resolutions on the upcoming Board meeting authorizing the liens.

**2. Springbrook Update**

Ms. Cruz reported that there have been minor issues with the utility billing meter reads with the Springbrook upgrade. Staff has created a work-around to address the issue while Springbrook develops the permanent solution.

Ms. Gustafson commented that Ms. Cruz's staff has done an excellent job with the extensive transition to version 7 of Springbrook.

**3. Investment Schedule**

Ms. Cruz noted that funds have been moved from LAIF to the Placer County Investment Pool as requested by the Committee.

**4. Grant Status Report**

This report was not completed prior to the Committee meeting. \$200,000 in grants receivables have been billed.

**5. Utility Revenue Report**

Ms. Cruz highlighted that water revenue is \$27,000 above budget at this time and sewer revenue is true to budget.

**6. 2012 Cash Flow Projection**

Ms. Cruz commented that it appears that the District won't need to secure a bridging loan to cover cash flow shortfalls. The District cash balances are projected to remain high through construction season.

**7. Financial Results Presentation and Trends**

There was no discussion.

**8. March 31, 2012 Quarterly Reports**

There was no discussion.

**9. Bills Paid and Payable Approval**

There were no questions.

**10. General Manager Expense Report Approval**

There was no discussion.

**11. Public Form**

There was no public input.

**12. Meeting Review and Staff Direction**

There was no additional discussion.

**13. Adjournment**

The meeting was adjourned at 9:07 a.m.