

FINANCE COMMITTEE MEETING
APPROVED MINUTES

July 13, 2012

DIRECTORS PRESENT: Lou Reinkens and Judy Friedman

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

OTHERS PRESENT: Shannon Rund of Aircon via conference call

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

1. Department Activity Report

Ms. Cruz announced that Caporicci and Larson are ending their relationship with the District because of the geographic challenge to service our account. They made recommendations of two potential replacements. Staff will get together an RFP to find a replacement as quickly as possible.

Ms. Cruz stated that staff is completing utility liens today and addressing sidewalk assessments next. She has applied to obtain tax exempt status for the Tahoe City Golf Course. Ms. Cruz and Sean Barclay are filtering and addressing all I.T. help desk requests. They are logging and tracking trends to assess the needs of the District.

Ms. Cruz commented that the KWA representative toured the District with Michelle Martland. She met directly with Mr. Laliotis, Mr. Bolton and Mr. Adamson regarding items needing to be addressed in their areas. Her report will be forthcoming. Ms. Martland is now updating the District's Hazmat Manual for El Dorado County. The Parks Superintendent and Utilities Superintendent are taking on some of the risk management responsibilities. The audits are better served by being handled directly by those in the field. Ms. Martland will manage the documentation and training requirements. This committee approach is already working well and making improvements.

Director Reinkens verified that Ms. Cruz will eventually address the design of the server room. At this time the servers are contained in a room with sprinklers.

2. Investment Schedule

Ms. Cruz will investigate moving additional funds from LAIF to the Placer County Treasurer's Investment Pool. The LAIF fund is more liquid. Summer cash flow needs are more extensive and require liquidity.

3. 2012 Cash Flow Projection

There was no discussion.

4. Financial Results and Trends

Ms. Cruz presented a power point presentation detailing the 2011 financial results and trends.

5. Report to Management – Caporicci & Larson

There was no discussion.

6. Worker’s Compensation Program Renewal (Notice from the Joint Powers Insurance Agency)

There was no discussion.

7. Aircon Energy, Inc.

Shannon Rund joined the meeting via conference call. Ms. Gustafson distributed a revised contract and spreadsheet. Aircon revised the contract after it was discovered that the Rideout boilers did not need to be the size that was originally identified

Ms. Rund reviewed the details of the proposal with the committee.

Director Reinkens asked why on demand hot water heaters were not included in the proposal.

Ms. Rund will research the reason why they were not included. She noted that she and Jeff Wagner will be in attendance at the July board meeting to answer all questions.

Mr. Laliotis explained that he and Aircon conducted an extensive analysis of all District pumps and concluded that the payback period was too long to warrant changes. Payback periods were fifty years or more.

Ms. Rund will provide additional information at the board meeting.

8. Bills Paid and Payable Approval

There were no questions.

9. General Manager Expense Report Approval

There was no discussion.

10. Public Forum

There was no public input.

11. Meeting Review and Staff Direction

There was no additional discussion.

12. Adjournment

The meeting was adjourned at 10:00 a.m.

Terri Viehmann, District Clerk