

FINANCE COMMITTEE MEETING
APPROVED MINUTES

October 7, 2011

DIRECTORS PRESENT: Ron Treabess, Lou Reinkens

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

The meeting was called to order at 1:00 p.m.

1. Department Activity Report

There were no questions on the activity report.

Mr. Dykstra reported that the Springbrook contract to upgrade our system was submitted. We will schedule the conversion for early May 2012. The upgrade does not require an additional server. Mr. Dykstra has budgeted for a more powerful server in case it is determined that one will be needed.

2. Bills Paid and Payable Approval

There were no questions or discussion.

3. Investment Schedule

Mr. Dykstra noted that we now have \$2 million invested in the Placer County Treasurer's Investment Pool.

4. 2011 Cash Flow Projection

Mr. Dykstra reported that the year end cash flow is looking stronger due to delays on capital projects. This will allow us to designate additional reserves for future years.

5. Update of Banking Agreements and Authorized Signers

Mr. Dykstra noted that he is updating the bank signers to replace Mr. Dykstra's name with Ms. Cruz's.

6. Review of Best Practice Systems' eBill Distribution System

Mr. Dykstra believes that eBill is the future of online banking. This service allows customers to pay bills directly from their online banking website instead of directing them to the District's website. eBill is linked directly to the customers' specific bank website. The District would be able to send bills electronically to our customers' bank. This option will lower our costs over the long-term by eliminating paper billing. Mr. Dykstra commented that eBill handles extremely large accounts. The District is a very small compared to their average customer. Because of this the TCPUD would incur high monthly fees due to our low customer volume. Signing up with eBill will require an upfront investment. Director Reinkens asked that we check with ACWA to see how they have addressed the issue of liability regarding our customers' banking information.

Mr. Dykstra is proposing that the District implement this system in fall of 2012 after the Springbrook upgrade.

7. Review of 2012 Draft Governance and Support Services Operating and Capital Budgets

Mr. Dykstra reviewed the 2012 Finance/H.R. /I.T. goals.

Director Reinkens inquired as to how we are tracking training for employees, specifically asbestos training. Mr. Dykstra responded that Ms. Martland tracks training via Prevention Link/Target Safety, for classes taken through this online training service provided by ACWA/JPIA. TrainLog is used to track all employee training. All training requirements have been defined by position and logged into the system. Mr. Homolka commented that all crews and inspectors have been trained on asbestos. Director Reinkens would like to have Mr. Trumbull present an update to the Board on how the TCPUD is complying with safety requirements.

Director Treabess asked if the departments are now receiving their financial reporting on a timely basis. Mr. Dykstra stated that they are current with reporting. This year's late audit created some challenges in the timely distribution of data, but they were able to catch up once the audit was concluded.

Mr. Dykstra reported that the 2012 budget will show lower benefit costs due to the issuance of the pension refunding bonds and payoff of the CalPers side fund liability. This has reduced the District's cash pension cost, but increased its debt service cost.

The Golf Course budget will be completely separate from the existing operating budget. The budget will be adjusted if the sale is completed.

8. Review of 2010 State Controller's Compensation Report

Mr. Dykstra reviewed the report that was submitted to the State Controller.

9. Public Forum

There was no public input.

10. Meeting Review and Staff Direction

- Staff will present the District Training Tracker system at an upcoming Board meeting.
- Staff will present our safety compliance and training process at an upcoming Board meeting.
- Springbrook server.

11. Adjournment

The meeting adjourned at 2:05 p.m.

Prepared by Terri Viehmann

Terri Viehmann, District Clerk