

**FINANCE COMMITTEE MEETING**  
APPROVED MINUTES

November 10, 2011

DIRECTORS PRESENT: Lou Reinkens and Ron Treabess (Committee members)  
Judy Friedman (observer)

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

The meeting was called to order at 11:00 a.m.

**1. Department Activity Report**

Mr. Dykstra noted that he has scheduled the 2012 upgrade with Springbrook for May 3-4, 2012.

**2. Bills Paid and Payable Approval**

There were no questions or discussion.

**3. Investment Schedule**

Mr. Dykstra noted that the Placer County Treasurer's Investment Pool is yielding at 1.73%. He and Ms. Cruz have reviewed both investment pools carefully for any potential exposure. He noted that there is a very small exposure (.38% of assets) with LAIF due to their investments with French Banks.

**4. 2011 Cash Flow Projection**

Mr. Dykstra noted that we should finish the year in a strong position due to our savings in operating costs and capital project delays. We have collected the first grant receivable from BTA on the Lakeside Trail.

**5. Pension Accounting Update**

Ms. Cruz and Mr. Dykstra reviewed potential changes to accounting and reporting standards for pensions by state and local governmental employers. Any proposed changes will not go into effect until 2014. Ms. Gustafson commented that the TCPUD is in much better position than other agencies due to the proactive measures enacted by the Board.

**6. Public Forum**

There was no public input.

**7. Meeting Review and Staff Direction**

Ms. Twomey submitted a grant to the Placer County Park Commission for \$225,000 in Park Dedication Fees for constructing the Homewood Bike Trail. She made a presentation before the Park Commission on November 8<sup>th</sup> and the grant was unanimously approved.

Ms. Gustafson reported that there is additional grant funding available for the Lake Forest system rehabilitation which may eliminate the need for State Revolving Fund loan money. We qualify for funds in addition to the currently approved \$2 million.

**8. Adjournment**

The meeting adjourned at 11:35 a.m.

Prepared by Terri Viehmann

---

Terri Viehmann, District Clerk