

FINANCE COMMITTEE MEETING  
APPROVED MINUTES

March 08, 2013

DIRECTORS PRESENT: Lou Reinkens (via teleconference), Dan Wilkins

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

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

**1. Department Activity Report**

Director Reinkens asked for clarification on the aged receivables reporting. He asked that the report show invoices that are past due by 30, 60, and 90 days.

Ms. Cruz responded that this is a manual report filtered out of the rest of the receivables. She added the invoice dates for this report, but will add the past due dates for the next report. She noted that the receivable in the amount of \$218,000 was received late last week. The rest of the outstanding amounts have been followed up on.

**2. Investment Schedule**

There was no discussion.

**3. 2012 Cash Flow Projection**

There was no discussion.

**4. Grant Receivable Outstanding at 2/28/13**

There was no discussion.

**5. Utility Revenue Report through March 2013**

There was no discussion.

**6. 2012 Audit Update Memorandum**

There was no discussion.

**7. KWA Safety & HazMat Report**

Director Reinkens commented that the checklist produced was extremely thorough. He does not recall seeing such a thorough reporting in the past. He appreciated the attention to detail.

Ms. Cruz reported that there were no priority one safety issues. All items noted in the report have been addressed at this time.

**8. Resolution of the Tahoe City Public Utility District Setting Appropriation Limits for the 2013 Fiscal Year (public hearing notice required)**

Director Wilkins has no issue recommending this to the full Board. It is the annual GANN requirement.

**9. Discussion and Possible Recommendation on Transfer from General Fund to Enterprise Fund and Long Term Capital Reserves Designations for 2012**

Director Wilkins commented that we need to differentiate between rate revenue and property tax revenue as it relates to the District Reserve Policy. Rate revenue in excess of operating costs and in excess of water and/or sewer capital expenditures should go into the water and sewer reserves. We need to develop a general reserve policy with regards to property tax revenue. The general reserve needs to address special projects such as the west shore treatment plant or the potential purchase of private water systems. I think that at this time we should hold the unallocated property tax funds in an unallocated reserve account until we have developed the reserve policy over the course of the year.

Director Reinkens concurred with Director Wilkins comments to keep the funds in an unallocated reserve in the general fund at this time.

**10. Bills Paid and Payable Approval**

There was no discussion.

**11. Public Forum**

There was no public input.

**12. Meeting Review and Staff Direction**

Ms. Gustafson requested that the committee consider reviewing a restructure of the safety pool to allow employees the ability to share in the refund reimbursements received from ACWA/JPIA. She commented that our employees are responsible for coming up with suggestions to create a safer environment and following through to ensure that we maintain an extremely safe work environment.

Director Reinkens requested that Ms. Cruz forward the KWA response to John Haaf at JPIA.

Ms. Cruz will set the exit conference interview between the auditors and the Audit Committee.

**13. Adjournment**

The meeting was adjourned at 8:47 a.m.

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Terri Viehmann, District Clerk

Prepared by Terri Viehmann