

Tahoe City Public Utility District

FINANCE COMMITTEE MEETING APPROVED MINUTES

August 9, 2013

DIRECTORS PRESENT: Dan Wilkins

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

DIRECTORS ABSENT: Lou Reinkens

The meeting was called to order at 8:35a.m.

1. Department Activity Report

Ms. Cruz noted that Mr. Barclay is leading the new phone system installation scheduled for Monday 8/12 at the Administration Building and Rideout locations. The current phone system has been in place for over 25 years.

2. Investment Schedule

Ms. Cruz reported that the District is on track to end the year up an estimated \$1.5 million in investments. She added that this is mostly a result of how Capital is spent and the outstanding grant receivables play an important role in the investment balance.

3. 2013 Cash Flow Projection

Ms. Cruz stated that cash flow is conservatively currently up \$900,000 from the beginning of the year.

4. Grant Receivable Outstanding

Ms. Cruz commented that the District collected \$300,000 in grants outstanding in July.

5. District Financial Statements ending June 30, 2013

Ms. Cruz noted that the District's fund equity is currently \$1.5 million dollars up to audit 12/31/2012.

6. Safety Quarterly Report

The District has had 9 incidents since January 2013. None have resulted in claims filed with JPIA for work comp claims, property or liability.

7. 2014 Budget Calendar

Ms. Cruz reviewed the proposed 2014 Budget calendar and asked for the Finance Committee to review their calendars.

8. Utility Billing Lien Report for 2013-14 Tax Rolls

Ms. Cruz noted that utility liens were up over 2012-2013.

9. Auditor Selection for 2013 Financial Audit, Single Audit, and Agreed-Upon Procedures

Ms. Cruz said that the 2012 audit went very well and was completed six weeks early and under budget. She is looking forward to working with Mun again this year. This item will go in the Board packet as a consent item.

10. Employee Benefit Review and Action

Ms. Cruz reviewed the extensive analysis conducted regarding employee benefits. All programs were reviewed and vetted with ACWA/JPIA. She noted that Ms. Martland did an outstanding job completing in-depth research.

Director Wilkins commented that through this evaluation process staff has been able to identify another long term disability carrier that will provide the same/like coverage at a substantially lower cost.

Ms. Cruz noted that evaluation process insured that all recommendations were in agreement with the current MOU.

11. Bills Paid and Payable Approval

There was no discussion.

12. Public Forum

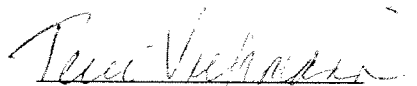
There was no public input.

13. Meeting Review and Staff Direction

There was no discussion.

14. Adjournment

The meeting was adjourned at 9:30 a.m.


Terri Viehmann, District Clerk

Prepared by Terri Viehmann