

FINANCE COMMITTEE MEETING  
APPROVED MINUTES

September 13, 2013

DIRECTORS PRESENT: Lou Reinkens, Dan Wilkins

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

The meeting was called to order at 8:30a.m.

**1. Department Activity Report**

Ms. Cruz noted that staff is continuing to move forward with the actuary studies. This is used to value the contributions to the retiree medical. The new phone installation is complete. Ms. Cruz reported that a staff benefit fair will be held Wednesday, September 18th. Employees will have an opportunity to ask questions regarding plan changes during the open enrollment period. Ms. Cruz is finalizing the rate analysis report. This report will be brought to the October Board meeting to be used to determine the reserve analysis policy.

**2. Investment Schedule**

Ms. Cruz reported that investments are up \$2.9 million from the beginning of the year.

Ms. Gustafson noted that Placer County's rate of yield has declined, but it is still above LAIF. Ms. Cruz will investigate the decline.

**3. 2013 Cash Flow Projection**

Ms. Cruz stated that cash flow trend continues to be up compared to the beginning of the year.

**4. Grant Receivable Outstanding**

Ms. Cruz commented that the District is the most current that it has ever been with regards to grant receivables and this is attributed to the efforts of Ms. Mason.

Ms. Gustafson noted that Ms. Mason is meticulous and has completed extensive clean up on the Prop 50 grant.

Ms. Cruz reported that the District has collected \$750,000 in grants receivable in August. \$900,000 was billed out for the month and another \$900,000 is anticipated to be billed out by the end of the year.

**5. 2014 Budget Assumptions**

- a. Assumptions**
- b. Revised Format**
- c. 2013 Priorities – Review Governance Support Services (GSS)**
- d. 2014 Priorities – Governance Support Services**

Ms. Cruz reviewed and discussed the assumptions and components for the 2014 budget. Ms. Cruz noted that she will be expanding the revenue reporting analysis on the parks facilities, on a per facility basis.

Director Wilkins commented that the Board needs to have the numbers on a facility by facility basis to be able to have a meaningful discussion with the community regarding facility subsidies.

Ms. Gustafson replied that those numbers need to be reviewed in the context of funding of the other jurisdictions, so that the maintenance funding is consistent.

Ms. Cruz reviewed and discussed the new budget report format with the Committee and GSS priorities for the next two years.

**6. 2013 Audit**

- a. Set meetings with Audit/Finance Committee**
- b. Review Proposed Audit Schedule**

Ms. Cruz reviewed the revised District audit schedule for 2014.

**7. Maintain Relations with Flex Plan Services for 2014 and Continue Funding the Health Reimbursement Proposed Audit Schedule**

Ms. Cruz reported that staff is recommending that the District continue with the Health Reimbursement Arrangement (HRA) and Flexible Spending Arrangement (FSA) for an additional year.

**8. General Manager Expense Report**

There was no discussion.

**9. Bills Paid and Payable Approval**

There was no discussion.

**10. Public Forum**

There was no public input.

**11. Meeting Review and Staff Direction**

There was no discussion.

**12. Adjournment**

The meeting was adjourned at 9:42 a.m.

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Terri Viehmann, District Clerk

Prepared by Terri Viehmann