

FINANCE COMMITTEE MEETING
APPROVED MINUTES

September 16, 2011

DIRECTORS PRESENT: Ron Treabess

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

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

1. Department Activity Report

There were no questions on the activity report.

Mr. Dykstra reviewed a press release regarding CalPERS. CalPERS has made it more difficult and costly to pull out of their pension system.

2. Bills Paid and Payable Approval

There were no questions or discussion.

3. Expense Reports Approval

Ms. Gustafson commented on one expense receipt for Senator Feinstein's staff. The entire group had met Sunday to discuss planning for the Lake Tahoe Summit. No one had eaten yet. Ms. Gustafson purchased appetizers for the group.

4. Investment Schedule

We have the \$2 million placed with the Placer County's Treasurer Fund. That should be earning over 1.5%. That will show in next month's investment schedule. CalPERS is showing pretty good returns coming back from the stock market losses. They are still working to get back to where they were before the crash.

5. 2011 Cash Flow Projection

Mr. Dykstra reported that we should have a good amount at year end. Our capital projects were shifted due to the late and lengthy winter weather this year.

6. Grant Status Report

Mr. Dykstra reported that we are moving forward on the Homewood Bike Trail. We are starting to spend money on this project, but we are still in an advance funding position.

Lakeside Trail design and engineering costs should be closed out soon. We will have one more billing to the NLTRA for approximately \$50,000. This will be invoiced before the end of the year. The Lighthouse Shopping Center property owners were not interested in building stairs from their building to the bike trail. The business owners in that area have now been requesting access to the trail. This may cause estimated costs to increase. We may want to do a change order next year to create access.

We can now begin billing Placer County Redevelopment Agency for work on the Lake Forest Water Company.

The Fire Protection grant projects are just going into construction now.

We will begin tracking two more grants in September: West Commons site planning and the 2011 USFS Lake Tahoe Fire Protection Partnership (\$118,000).

7. Review of Tiered Residential Water Consumption

Residential water consumption continues to come in fairly consistent year to year. The big consumption numbers and bills are driven by irrigation. Customers are getting more efficient in their water use since metered billing started.

8. Review of Springbrook Version 7 Upgrade Contract

Staff recommends moving forward with the software upgrade. Mr. Dykstra commented that the Springbrook software costs have been really reasonable and it has worked well for the District. One major benefit of the upgrade is much better linking with Microsoft Excel. This will allow for easier downloading to spreadsheets. This upgrade has been in the budget for the past two years. The actual cost is approximately \$6,000 more than originally estimated. Staff would like board approval so we can make our deposit to Springbrook and get on their upgrade schedule for May 2012.

9. Public Forum

There was no public input.

10. Meeting Review and Staff Direction

There was no review.

11. Adjournment

The meeting adjourned at 9:00 a.m.

Terri Viehmann, District Clerk