

**RECORD OF THE MINUTES OF THE
FINANCE & AUDIT COMMITTEE MEETING OF THE
BEAUMONT CHERRY VALLEY WATER DISTRICT
August 5, 2010**

CALL TO ORDER, ROLL CALL

Acting Chairman Parks called the meeting to order at 4:00 p.m., 560 Magnolia Avenue, Beaumont, California. Present at this meeting were Directors Parks and Ross. Also present at this meeting were Interim General Manager Anthony Lara, Controller Amelia Toledo and Executive Assistant Blanca Marin. Public present at this meeting were Patsy Reeley, Luwana Ryan, Fran Flanders, and Bill Dickson.

PUBLIC INPUT

No public input was presented at this time.

1. Adoption and Adjustment of Agenda (additions and/or deletions)

The agenda was adopted as presented.

2. Review and Acceptance of July 8, 2010 Minutes of the Finance and Audit Committee**

The Minutes of July 8, 2010 were adopted as presented.

3. Financial Reports/Recommendations

- a. Review of Invoices for the Month of July 2010**

Committee recommended that staff provide detailed description on invoices related to repairs to company vehicles so that staff can keep record of expenditures per vehicle.

Controller Toledo reported that staff is currently working on compiling information related to equipment, vehicles and leases on equipment that the District currently have to better track expenditures.

Committee recommended that staff provide dates of attended meetings under each of the director's invoices.

After review the Committee recommended to present the invoices to the full board for approval.

- b. Review of July 2010 Invoices Pending Approval**

Interim General Manager Lara reported that he reviewed pending invoices. He further recommended approval.

After review, the Committee recommended presenting the pending invoices to the full board for approval.

- c. Review of the Year-to-Date-June 2010 Financial (Mid-Year) Statement**

Director Ross requested that staff review the June 2010 Month End and verify the information under the December 2009, Meter Charges and Water Sales graphs as both graphs show a decline in revenue.

After review, the Committee recommended presenting the June 2010 Month End to the full board for approval.

4. Action List Updates/Recommendations

5. Action List

Toledo- Review December 2009 revenue figures related to the water sales and meter charges

Toledo- Direct staff to include more information in the invoices for easy information to public and board. (Director's payments and vehicle repairs invoices)

Toledo- Create a column in the Month End Report reflecting activities/revenues for the current month.

ADJOURNMENT



Stella Parks, Acting Chairman to the
Finance & Audit Committee of the
Beaumont Cherry Valley Water District