



**BEAUMONT-CHERRY VALLEY WATER DISTRICT MINUTES
MEETING OF THE FINANCE & AUDIT COMMITTEE
Thursday, August 2nd, 2012 AT 3:00 p.m.
560 Magnolia Avenue, Beaumont, CA 92223**

CALL TO ORDER

Chairman Ross called the meeting to order at 3:00 p.m., 560 Magnolia Avenue, Beaumont, California.

Present at this meeting were Directors Ross and Guldseth, General Manager: Eric Fraser and Director of Finance & Administrative Services: Melissa Bender.

Public that registered their attendance was Tom Todd, Jr.

PUBLIC INPUT

No public input was presented at this time.

ACTION ITEMS

1. Adoption of the Agenda

The Committee adopted the agenda as presented.

2. Review and Acceptance of the July 5th, 2012 Minutes of the Finance and Audit Committee**

The Committee accepted the minutes of July 5th, 2012 as presented.

3. Receive and File Cheque Register for the Month of June 2012**

The Committee received and filed the June Cheque Register as presented.

4. Financial Reports/Recommendations

- a. Review of the June 2012 Budget Variance Report **
- b. Review of the June 30th, 2012 Cash/Investment Balance Report**
- c. Review of Cheque Register for the Month of July 2012**
- d. Review of July 2012 Invoices Pending Approval**
- e. Oral Report:
 - Proposed Changes to the District's Schedule of Administrative Cost Recoveries (Resolution 2012-07)

After review and discussion, the Committee recommended presenting the Financial Reports to the Board for approval.

5. Action List for Future Meetings

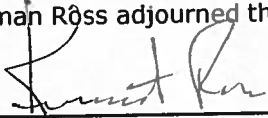
Melissa Bender to investigate irrigation sales and payments to Pacific Alarms for discussion at the next meeting.

ANNOUNCEMENTS

- Regular Board meeting, August 8th, 2012 at 7:00 p.m.
- District offices will be closed Monday September 3rd, 2012 in observation of Labor Day
- Finance & Audit Committee meeting, September 6th, 2012 at 3:00 p.m.
- Regular Board meeting, September 12th, 2012 at 7:00 p.m.

ADJOURNMENT

Chairman Ross adjourned the meeting at 4:06 p.m.

A handwritten signature in dark ink, appearing to read "Kenneth Ross", is written over a horizontal line.

Kenneth Ross, Chairman to the
Finance and Audit Committee of the Beaumont-Cherry Valley Water District

**** Information included in the agenda packet**