



**BEAUMONT-CHERRY VALLEY WATER DISTRICT MINUTES
MEETING OF THE FINANCE & AUDIT COMMITTEE
Thursday, September 6th, 2012 AT 3:00 p.m.
560 Magnolia Avenue, Beaumont, CA 92223**

CALL TO ORDER

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

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

Public that registered their attendance were John Jeter, Ray Morris, Bill Dickson, Fran Flanders and Patsy Reeley.

PUBLIC INPUT

No public input was presented at this time.

ACTION ITEMS

1. Adoption of the Agenda (page 1)

The Committee adopted the agenda as presented.

2. Review and Acceptance of the August 2nd, 2012 Minutes of the Finance and Audit Committee** (pages 2-3)

The Committee accepted the minutes of August 2nd, 2012 as presented.

3. Receive and File Cheque Register for the Month of July 2012** (pages 4-24)

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

4. Financial Reports/Recommendations

- a. Review of the July 2012 Budget Variance Report ** (pages 25-31)
- b. Review of the July 31st, 2012 Cash/Investment Balance Report** (page 32)
- c. Review of Cheque Register for the Month of August 2012** (pages 33-57)
- d. Review of August 2012 Invoices Pending Approval** (pages 58-65)
- e. Oral Report:
 - Action Items from the August 2nd, 2012 Meeting
 - Proposed Changes to the District's Conflict of Interest Code
 - Red Flag Compliance Report

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

5. Action List for Future Meetings

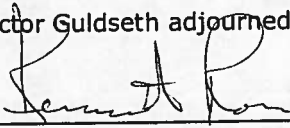
No Action items were noted at this time.

ANNOUNCEMENTS

- Regular Board meeting, September 12th, 2012 at 7:00 p.m.
- Beaumont Basin Watermaster meeting, October 3rd, 2012 at 10:00 a.m.
- Finance & Audit Committee meeting, October 4th, 2012 at 3:00 p.m.
- Regular Board meeting, October 10th, 2012 at 7:00 p.m.

ADJOURNMENT

Director Guldseth adjourned the meeting at 3:32 p.m.

A handwritten signature in black ink, appearing to read "Kenneth Ross", 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