



**BEAUMONT-CHERRY VALLEY WATER DISTRICT MINUTES
MEETING OF THE FINANCE & AUDIT COMMITTEE
Thursday, November 1st, 2012 AT 3:00 p.m.
560 Magnolia Avenue, Beaumont, CA 92223**

CALL TO ORDER

Chairman Ross called the meeting to order at 3:03 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 were John Halliwill, Tom Todd Jr., and Judy Bingham.

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 October 4th, 2012 Minutes of the Finance and Audit Committee** (pages 2-3)

The Committee accepted the minutes of October 4th, 2012 as presented.

3. Receive and File Cheque Register for the Month of September 2012** (pages 4-26)

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

4. Financial Reports/Recommendations

- a. Review of the September 2012 Budget Variance Report ** (pages 27-31)
- b. Review of the September 30th, 2012 Cash/Investment Balance Report** (page 32)
- c. Review of Cheque Register for the Month of October 2012** (pages 33-48)
- d. Review of October 2012 Invoices Pending Approval** (pages 49-59)
- e. Oral Report-Action Item from October 4th, 2012 Finance & Audit Committee

After review and discussion, the Committee recommended presenting the Financial Reports to the Board for approval. Subsequently, General Manager Fraser gave an update on all outstanding projects as requested at the October 4th, 2012 meeting.

5. Action List for Future Meetings

No action items were discussed.

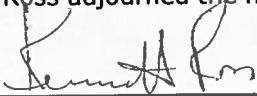
ANNOUNCEMENTS

- District's office will be closed November 12th, 2012 in observance of Veterans Day
- Regular Board meeting, November 14th, 2012 at 7:00 p.m.
- Beaumont Basin Watermaster, December 5th, 2012 at 10:00 a.m.
- Finance & Audit Committee meeting, December 6th, 2012 at 3:00 p.m.
- Regular Board meeting, December 12th, 2012 at 7:00 p.m.

The announcements above were made by Chairman Ross.

ADJOURNMENT

Chairman Ross adjourned the meeting at 3:52 p.m.



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

** Information included in the agenda packet