



**BEAUMONT-CHERRY VALLEY WATER DISTRICT AGENDA  
MINUTES OF THE  
MEETING OF THE FINANCE & AUDIT COMMITTEE  
Thursday, May 2<sup>nd</sup>, 2013 AT 3:00 p.m.  
560 Magnolia Avenue, Beaumont, CA 92223**

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**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, and Director of Finance & Administrative Services: Melissa Bender.*

*Public that registered their attendance was Ray Morris.*

**PUBLIC INPUT**

**PUBLIC COMMENT:** At this time, any person may address the Board of Directors on matters within its jurisdiction which is not on the agenda. However, any non-agenda matters that require action will be referred to staff for a report and possible action at a subsequent meeting. To provide comments on specific agenda items, please complete a speaker's request form and provide the completed form to the Board Secretary prior to the board meeting. Please limit your comments to three minutes. Sharing or passing time to another speaker is not permitted.

**ACTION ITEMS**

1. Adoption of the Agenda (pages 1-2)

*The Committee adopted the agenda as presented.*

2. Review and Acceptance of the April 4<sup>th</sup>, 2013 Minutes of the Finance and Audit Committee\*\* (pages 3-4)

*The Committee accepted the minutes of April 4<sup>th</sup>, 2013 as presented.*

3. Receive and File Cheque Register for the Month of March 2013\*\* (pages 5-21)

*The Committee received and filed the March Cheque Register as presented.*

4. Financial Reports/Recommendations

- a. Review of the March 2013 Budget Variance Report \*\* (pages 22-30)
- b. Review of the March 31<sup>st</sup>, 2013 Cash/Investment Balance Report\*\* (page 31-32)
- c. Review of Cheque Register for the Month of April 2013\*\* (pages 33-44)
- d. Review of April 2013 Invoices Pending Approval\*\* (pages 45-47)
- e. Review and approval of Unclaimed Funds Policy and Procedure\*\* (pages 48-58)
- f. Review and approval of Bank for External Financial Services\*\* (pages 59-60)
- g. Oral Report: Rental Rate for District Property Located at 9781 Avenida Miravilla

*After review and discussion, the Committee recommended presenting the Financial Reports to the Board for approval. Director of Finance & Administrative Services Bender gave an overview of the changes to the Unclaimed Funds Policy & Procedure as well as the request to change financial institutions for banking services. Further, Ms. Bender discussed the current vacancy of the District property located at 9781 Avenida Miravilla. The committee requested an analysis of the total property costs versus potential rental revenue.*

5. Statement on Auditing Standards (SAS) 114 Presentation by: Vavrinek, Trine, Day & Co., LLP, Certified Public Accountants\*\* (page 61)

*Roger Alfaro, CPA from Vavrinek, Trine, Day & Co., LLP, Certified Public Accountants gave a presentation on Statement on Auditing Standards (SAS) 114.*

6. Action List for Future Meetings

- *Provide an analysis of the total property costs versus potential rental revenue.*

**ANNOUNCEMENTS**

- Regular Board meeting, May 8<sup>th</sup>, 2013 at 7:00 p.m.
- District offices will be closed Monday May 27<sup>th</sup>, 2013 in observation of Memorial Day
- Basin Watermaster meeting, June 5<sup>th</sup>, 2013 at 10:00 a.m.
- Finance & Audit Committee meeting, June 6<sup>th</sup>, 2013 at 3:00 p.m.
- Regular Board meeting, June 12<sup>th</sup>, 2013 at 7:00 p.m.

*The announcements above were made by Chairman Ross.*

**ADJOURNMENT**

*Chairman Ross adjourned the meeting at 3:43 p.m.*



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

\*\* Information included in the agenda packet