



**BEAUMONT-CHERRY VALLEY WATER DISTRICT AGENDA
MINUTES OF THE
MEETING OF THE FINANCE & AUDIT COMMITTEE
Wednesday, July 3rd, 2013 AT 3:00 p.m.
560 Magnolia Avenue, Beaumont, CA 92223**

CALL TO ORDER

Chairman Ross called the meeting to order at 3:02 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 Bill Dickson, Fran Flanders, Ray Morris, Tom Todd Jr. and John Jeter.

PUBLIC INPUT

No public input was received at this time.

ACTION ITEMS

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

The Committee adopted the agenda as presented.

2. Review and Acceptance of the June 6th, 2013 Minutes of the Finance and Audit Committee** (pages 3-4)

The Committee accepted the minutes of June 6th, 2013 as presented.

3. Receive and File Cheque Register for the Month of May 2013** (pages 5-18)

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

4. Financial Reports/Recommendations

- a. Review of the May 2013 Budget Variance Report ** (pages 19-27)
- b. Review of the May 31st, 2013 Cash/Investment Balance Report** (page 28)
- c. Review of Cheque Register for the Month of June 2013** (pages 29-41)
- d. Review of June 2013 Invoices Pending Approval** (pages 42-45)
- e. Oral Report: Annual Financial Report for 2012
- f. 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. Melissa Bender stated the external auditors would present the Annual Financial Report at the July 10th, 2013 Board Meeting noting the results of the audit were good. Rental rate for the Avenida Miravilla property to be discussed at the August 1, 2013 Finance & Audit Committee Meeting. General Manager Fraser also gave a brief oral report regarding the pre- payment of the Bank of America Loan.

5. Action List for Future Meetings

No action items were discussed.

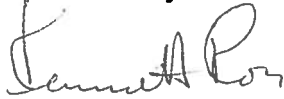
ANNOUNCEMENTS

- Regular Board meeting, July 10th, 2013 at 7:00 p.m.
- Finance & Audit Committee meeting, August 1st, 2013 at 3:00 p.m.
- Beaumont Basin Watermaster meeting, August 7th, 2013 at 10:00 a.m.
- Regular Board meeting, August 14th, 2013 at 7:00 p.m.
- District offices will be closed Monday September 2nd, 2013 in observation of Labor Day

The announcements above were made by Chairman Ross.

ADJOURNMENT

Chairman Ross adjourned the meeting at 3:40 p.m.



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

** Information included in the agenda packet