



**BEAUMONT-CHERRY VALLEY WATER DISTRICT  
MINUTES OF MEETING OF THE FINANCE & AUDIT COMMITTEE  
Thursday, July 2<sup>nd</sup>, 2015 at 3:00 p.m.  
560 Magnolia Avenue, Beaumont, CA 92223**

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**CALL TO ORDER**

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

*Present at this meeting were Directors Ross and Hoffman, General Manager: Eric Fraser and Director of Finance: Yolanda Rodriguez.*

*Public that registered their attendance included: Bill Dickson, John Jeter, Tom Todd, Jr., Roger Alfaro and Phil White.*

**PUBLIC INPUT**

**ACTION ITEMS**

1. Adjustments to the Agenda

*The Committee adopted the agenda as presented.*

2. Review and Acceptance of the June 4<sup>th</sup>, 2015 Minutes of the Finance and Audit Committee\*\* (pages 3-4)

*The Committee accepted the minutes of June 4<sup>th</sup>, 2015 as presented.*

3. Receive and File the Check Register for the Month of May 2015\*\* (pages 5-22)

*The Committee received and filed the May 2015 Check Register as presented.*

4. Financial Reports/Recommendations

- a. Review of the May 2015 Budget Variance Report \*\* (pages 23-27)
- b. Review of the May 31<sup>st</sup>, 2015 Cash/Investment Balance Report\*\* (page 28)
- c. Review of Check Register for the Month of June 2015\*\* (pages 29-45)
- d. Review of June 2015 Invoices Pending Approval\*\* (pages 46-53)
- e. Oral Presentation: Annual Financial Report for 2014-DRAFT\*\* (pages 54-108)

*After review and discussion, the Committee recommended presenting the Financial Reports to the Board for approval. Phil White, representing the external auditors, gave an oral report regarding the completion of the Annual Financial Report for 2014 and a clean opinion regarding the District's financial position. The external auditors will also present the Annual Financial Report at the July 8<sup>th</sup>, 2015 Board Meeting.*

5. Action List for Future Meetings

*No action items were discussed.*


## **ANNOUNCEMENTS**

- Regular Board meeting, July 8<sup>th</sup>, 2015 at 7:00 p.m.
- Special Board meeting, July 15<sup>th</sup>, 2015 at 6:30 p.m.
- Watermaster meeting, August 5<sup>th</sup>, 2015 at 10:00 a.m.
- Finance & Audit Committee meeting, August 6<sup>th</sup>, 2015 at 3:00 p.m.
- Regular Board Meeting, August 12<sup>th</sup>, 2015 at 7:00 p.m.

*The announcements above were made by Director Ross.*

## **ADJOURNMENT**

*Director Ross adjourned the meeting at 3:47 p.m.*

  
David Hoffman, Chairman of the  
Finance and Audit Committee of the  
Beaumont-Cherry Valley Water District

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