



**BEAUMONT-CHERRY VALLEY WATER DISTRICT  
MINUTES OF MEETING OF THE FINANCE AND AUDIT COMMITTEE  
Thursday, February 4<sup>th</sup>, 2016 at 3:00 p.m.  
560 Magnolia Avenue, Beaumont, CA 92223**

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**CALL TO ORDER**

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

*Present at this meeting were Directors Hoffman and Douglass, and General Manager: Eric Fraser.*

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

**PUBLIC INPUT**

*No public comment was received.*

**ACTION ITEMS**

1. Adjustments to the Agenda

*The Committee adopted the agenda as presented.*

2. Review and Acceptance of the January 7<sup>th</sup>, 2016 Minutes of the Finance and Audit Committee\*\* (pages 3-4)

*The Committee accepted the minutes of January 7<sup>th</sup>, 2016 as presented.*

3. Receive and File the Check Register for the Month of December 2015\*\* (pages 5-16)

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

4. Financial Reports/Recommendations

- a. Review of the December 2015 Budget Variance Report \*\* (pages 17-21)
- b. Review of the December 31<sup>st</sup>, 2015 Cash/Investment Balance Report\*\* (page 22)
- c. Review of Check Register for the Month of January 2016\*\* (pages 23-38)
- d. Review of January 2016 Invoices Pending Approval\*\* (pages 39-41)

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

5. Action List for Future Meetings

*District staff is researching and exploring the implications and effects of implementing the new accounting regulation, GASB 68, and will present their findings to the Committee as well as the full Board at a future meeting.*

## **ANNOUNCEMENTS**

- Regular Board meeting, February 10<sup>th</sup>, 2016 at 7:00 p.m.
- District Offices will be closed February 15<sup>th</sup>, 2016 in observance of President's Day.
- Finance and Audit Committee meeting, March 3<sup>rd</sup>, 2016 at 3:00 p.m.
- Regular Board meeting, March 9<sup>th</sup>, 2016 at 7:00 p.m.

*The announcements above were made by Director Hoffman.*

## **ADJOURNMENT**

*Director Hoffman adjourned the meeting at 3:25 p.m.*



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

\*\* Information included in the agenda packet