



BEAUMONT-CHERRY VALLEY WATER DISTRICT
560 Magnolia Avenue, Beaumont, CA 92223

MINUTES OF THE FINANCE AND AUDIT COMMITTEE MEETING
Thursday, March 7, 2024 at 3:00 p.m.

CALL TO ORDER

Director Williams called the meeting to order at 3:00 p.m.

Attendance

Directors present:	Director Covington (alternate) and Director Williams
Directors absent:	None
Staff present:	General Manager Dan Jagers Director of Information Technology Robert Rasha Director of Operations James Bean (3:29 p.m.) Assistant Director of Finance and Administration Sylvia Molina Management Analyst II Jason Shields Management Analyst II Erica Gonzales Water Utility Superintendent Julian Herrera (3:18 p.m.) Administrative Assistant Cenica Smith
Members of the public:	None

PUBLIC COMMENT: None.

ACTION ITEMS

1. Adjustments to the Agenda: *There is a handout replacing Item 4a.*

2. Review and Acceptance of the Minutes of the Finance and Audit Committee
 - a. February 1, 2024 Regular Meeting

The Committee accepted the minutes of the February 1, 2024 meeting by the following vote:

MOVED: Covington	SECONDED: Williams	APPROVED 2-0
AYES:	Covington, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

3. Receive and file the Check Register for the Month of January 2024

The Committee received and filed the Check Register as presented and moved it forward to the Board by the following vote:

MOVED: Covington	SECONDED: Williams	APPROVED 2-0
AYES:	Covington, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

4. Financial Reports/Recommendations

- a. Review of the January 2024 Budget Variance Reports*
- b. Review of the January 31, 2024 Cash and Investment Balance Report
- c. Review of Check Register for the Month of February 2024
- d. Review of February 2024 Invoices Pending Approval

*See handout for January 2024 report.

Staff highlighted and/or responded to committee inquiries about the following items:

- Capacity charges (facilities fees) are based on developer payments and none were received for the month of December
- In comparison to prior revenue reports, one District residence (12303 Oak Glen) is vacant and showing nothing in the budget for this year
- Finance and Administration shows vacant positions; some positions were recently filled
- Large payments for imported water to the SGPWA show in January
- Investment income / rate of return, and allocations on Chandler and LAIF accounts
- Useful market commentary is provided by Chandler Investments
- Relocation of service lines in Cherry Valley including paving costs
- Sufficient budgeting given increased gas prices (evaluated mid-year)
- Property title reports to confirm subsurface water rights and potential relocation of District facilities
- HR Dynamics final portion of contract from 2023
- Liberty Dental (employee paid via payroll deduction)
- MCC Equipment Rentals regarding the Appletree Lane project

The Committee recommended presenting Item 4a January 2024 Budget Variance Reports to the Board for approval by the following vote:

MOVED: Covington	SECONDED: Williams	APPROVED 2-0
AYES:	Covington, Williams	
NOES:	None	
ABSTAIN:	None	
ABSFNT:	None	

The Committee recommended presenting Item 4b January 31, 2024 Cash and Investment Balance Report to the Board for approval by the following vote:

MOVED: Covington	SECONDED: Williams	APPROVED 2-0
AYES:	Covington, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

The Committee recommended presenting Item 4c Check Register for the Month of February 2024 to the Board for approval by the following vote:

MOVED: Covington	SECONDED: Williams	APPROVED 2-0
AYES:	Covington, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

The Committee recommended presenting Item 4d February 2024 Legal Services Invoices Pending Approval to the Board for approval by the following vote:

MOVED: Covington	SECONDED: Williams	APPROVED 2-0
AYES:	Covington, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

5. Expense and Per Diem Compensation Claims Submitted for Approval

The Committee reviewed the Expense and Per Diem Compensation Claims. The claims were approved by the following vote:

MOVED: Covington	SECONDED: Williams	APPROVED 2-0
AYES:	Covington, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

6. Action List for Future Meetings:

- Chandler Asset Management update
- Request for Proposal for Banking Services

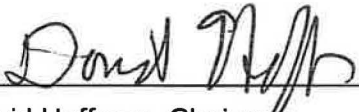
ANNOUNCEMENTS

Director Williams pointed out the following announcements:

- Beaumont Basin Watermaster Committee: Wednesday, Mar. 6 at 11 a.m.
- Collaborative Agencies Committee: Wednesday, Mar. 6 at 5 p.m.
- Finance & Audit Committee meeting: Thursday, Mar. 7 at 3 p.m.
- Regular Board meeting: Wednesday, Mar. 13 at 6 p.m.
- Personnel Committee meeting: Tuesday, Mar. 19 at 5:30 p.m.
- San Geronio Pass Regional Water Alliance: Wednesday, Mar. 27 at 5 p.m.
- Engineering Workshop: Thursday, Mar. 28 at 6 p.m.

General Manager Jagers noted there is a Town Hall Meeting with Senator Rosilicie Ochoa-Bogh on March 14 at 6 p.m.

ADJOURNMENT: 3:41 P.M.



David Hoffman, Chairman

to the Finance and Audit Committee of the Beaumont-Cherry Valley Water District