

**RECORD OF THE MINUTES OF THE
FINANCE & AUDIT COMMITTEE MEETING OF THE
BEAUMONT CHERRY VALLEY WATER DISTRICT
January 6, 2011**

CALL TO ORDER, ROLL CALL

Chairman Ross called the meeting to order at 4:00 p.m., 560 Magnolia Avenue, Beaumont, California. Those responding to roll call were Directors Ross and Earhart. Also present at this meeting were Interim General Manager Anthony Lara and Executive Assistant Blanca Marin. Public present at this meeting were Luwana Ryan, Patsy Reeley and Frances Flanders.

PUBLIC INPUT

No public input was presented at this time.

1. Adoption and Adjustment of Agenda (additions and/or deletions)

The Committee adopted the agenda as presented.

2. Review and Acceptance of December 2, 2010 Minutes of the Finance and Audit Committee**

The Committee accepted the Minutes of December 2, 2010 as presented.

3. Financial Reports/Recommendations

- a. Review of Invoices for the Month of December 2010**

After review the Committee recommended presenting the December 2010 Invoices to the Board for acceptance.

- b. Review of December 2010 Invoices Pending Approval**

After review the Committee recommended presenting the December 2010 Pending Invoices to the Board for approval.

- c. Review of the November 2010 Financial Statement**

After review, the Committee recommended presenting the November 2010 Financial Statement to the Board for acceptance.

4. Action List Updates/Recommendations

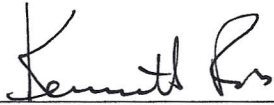
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| A. Anthony Lara- | Send letter to the IRS requesting ruling on the tax requirements for the District houses. -Lara reported that he still awaiting information from the IRS regarding this issue. He indicated that he will provide more information at the regular meeting as he still waiting for a written response from the IRS. |
| B. Anthony Lara- | Request information regarding lower cost of health insurance- CalPers vs JPIA - Lara reported that the cost of CalPers Health Insurance is lower than JPIA cost. |

5. Action List

None

ADJOURNMENT

Chairman Ross adjourned the meeting at 4:47 p.m.



Kenneth Ross, Chairman of the
Finance & Audit Committee of the
Beaumont Cherry Valley Water District

