



**BEAUMONT-CHERRY VALLEY WATER DISTRICT
RECORD OF THE MINUTES
OF THE FINANCE & AUDIT COMMITTEE
Thursday, January 5, 2012 AT 2:30 p.m.
560 Magnolia Avenue, Beaumont, CA 92223**

CALL TO ORDER

Chairman Ross called the meeting to order at 2:30p.m., 560 Magnolia Avenue, Beaumont, California.

Present at this meeting were Directors Ross and Guldseth, General Manager: Eric Fraser, Assistant General Manager: Anthony Lara, Senior Finance & Administration Analyst: Dawn Jorge and Director of Finance & Administration: Melissa Bender.

Public that registered their attendance were Fran Flanders, Patsy Reeley, Luwana Ryan and Niki Magee.

PUBLIC INPUT

No public input was presented at this time.

ACTION ITEMS

1. Adoption of the Agenda.

The Committee adopted the agenda as presented.

2. Review and Acceptance of the December 1, 2011 Minutes of the Finance and Audit Committee**

The Committee accepted the minutes of December 1, 2011 as presented.

3. Financial Reports/Recommendations

- a. Review of Invoices for the Month of December 2011**
- b. Review of December 2011 Invoices Pending Approval**
- c. Review of the December 2011 Budget Variance Report**

After review, the Committee recommended presenting the Financial Reports to the Board for approval. Per discussions regarding the report types and formats, the District will continue to work with the Committee and Public to ensure reporting requirements have been met.

4. Action List for Future Meetings

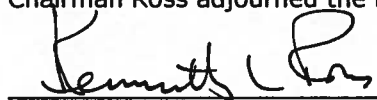
No action items were discussed.

ANNOUNCEMENTS

- Regular board meeting, January 11, 2012 at 7:00 p.m.
- Finance & Audit Committee meeting, February 2, 2012 at 2:30 p.m.
- Regular board meeting, February 8, 2012 at 7:00 p.m.

ADJOURNMENT

Chairman Ross adjourned the meeting at 3:13p.m.



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