



**BEAUMONT-CHERRY VALLEY WATER DISTRICT
MINUTES OF MEETING OF THE FINANCE & AUDIT COMMITTEE
Thursday, November 5th, 2015 at 3:00 p.m.
560 Magnolia Avenue, Beaumont, CA 92223**

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 Cottrell, General Manager: Eric Fraser and Director of Finance: Yolanda Rodriguez.

Public that registered their attendance included: John Jeter and Judy Bingham.

PUBLIC INPUT

Judy Bingham commented on the City of Beaumont's Review Report on Administrative and Internal Accounting Controls issued by the California State Controller and proceeded to hand out business cards.

ACTION ITEMS

1. Adjustments to the Agenda

The Committee adopted the agenda as presented.

2. Review and Acceptance of the October 1st, 2015 Minutes of the Finance and Audit Committee** (pages 3-4)

The Committee accepted the minutes of October 1st, 2015 as presented.

3. Receive and File the Check Register for the Month of September 2015** (pages 5-15)

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

4. Financial Reports/Recommendations

- a. Review of the September 2015 Budget Variance Report ** (pages 16-20)
- b. Review of the September 30th, 2015 Cash/Investment Balance Report** (page 21)
- c. Review of Check Register for the Month of October 2015** (pages 22-42)
- d. Review of October 2015 Invoices Pending Approval** (pages 43-45)

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

5. Action List for Future Meetings

General Manager Fraser said that a draft budget for fiscal year 2016 would be presented at the December 3rd meeting of the Finance and Audit Committee.

ANNOUNCEMENTS

- Special Board meeting in lieu of the Regular Board meeting for November, November 10th, 2015 at 7:00 p.m.
- District Offices will be closed on November 11th, 2015 in observance of Veteran's Day.
- District Offices will be closed on November 26th, 2015 in observance of Thanksgiving Day.
- Beaumont Basin Watermaster meeting, December 2nd, 2015 at 10:00 a.m.
- Finance & Audit Committee meeting, December 3rd, 2015 at 3:00 p.m.
- Regular Board meeting, December 9th, 2015 at 7:00 p.m.

The announcements above were made by Director Hoffman.

ADJOURNMENT

Director Hoffman adjourned the meeting at 3:31 p.m.



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

** Information included in the agenda packet