



**BEAUMONT-CHERRY VALLEY WATER DISTRICT  
MINUTES OF MEETING OF THE FINANCE AND AUDIT COMMITTEE  
Board Member Nathan Douglass participated telephonically  
From Island Park Branch Library  
4377 County Circle Road, Island Park, ID 83429  
Thursday, July 7<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 3:10 p.m., 560 Magnolia Avenue, Beaumont, California.*

*Present at this meeting were Directors Hoffman, and Director Douglass via telephonically, General Manager: Eric Fraser and Director of Finance and Administrative Services: Yolanda Rodriguez.*

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

**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 June 2<sup>nd</sup>, 2016 Minutes of the Finance and Audit Committee\*\* (pages 3-4)

*The Committee accepted the minutes of June 2<sup>nd</sup>, 2016 as presented.*

3. Receive and File the Check Register for the Month of May 2016\*\* (pages 5-19)

*The Committee received and filed the May 2016 Check Register as presented.*

4. Financial Reports/Recommendations

- a. Review of the May 2016 Budget Variance Report \*\* (pages 20-24)
- b. Review of the May 31<sup>st</sup>, 2016 Cash/Investment Balance Report\*\* (page 25)
- c. Review of Check Register for the Month of June 2016\*\* (pages 26-44)
- d. Review of June 2016 Invoices Pending Approval\*\* (pages 45-46)
- e. Discussion: Annual Financial Report For the Fiscal Year Ended December 31, 2015 - DRAFT (Draft document will be available at the time of the meeting)

*Phil White, representing the external audit firm of Vavrinek, Trine and Day, Co., gave an oral report regarding a clean opinion issued by the firm as a result of the audit of the District's financial statements for the year ended December 31, 2015.*

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

## 5. Action List for Future Meetings

*No action items were discussed.*

### **ANNOUNCEMENTS**

- Regular Board meeting, July 13<sup>th</sup>, 2016 at 7:00 p.m.
- Beaumont Basin Watermaster meeting, August 3<sup>rd</sup>, 2016 at 10:00 a.m.
- Finance and Audit Committee meeting, August 4<sup>th</sup>, 2016 at 3:00 p.m.
- Regular Board meeting, August 10<sup>th</sup>, 2016 at 7:00 p.m.

*The announcements above were made by Director Hoffman.*

### **ADJOURNMENT**

*Director Hoffman adjourned the meeting at 4:05 p.m.*



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

\*\* Information included in the agenda packet