



**BEAUMONT-CHERRY VALLEY WATER DISTRICT AGENDA
MEETING OF THE FINANCE AND AUDIT COMMITTEE
Thursday, August 3rd, 2017 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 Diaz, Assistant General Managers: Dan Jagers and Yolanda Rodriguez.

Public that registered their attendance included: Tom Todd Jr.

PUBLIC INPUT

Judy Bingham stated that as a ratepayer, the firing of General Manager Eric Fraser was a very sad day for the community and for this water district as a whole and was wondering whether Ms. Diaz would share the reason for her vote.

ACTION ITEMS

1. Adjustments to the Agenda

The Committee adopted the agenda as presented.

2. Review and Acceptance of the July 6th, 2017 Minutes of the Finance and Audit Committee** (pages 3-4)

The Committee accepted the minutes of July 6th, 2017 as presented.

3. Receive and File the Check Register for the Month of June 2017** (pages 5-21)

The Committee received and filed the June 2017 Check Register as presented.

4. Financial Reports/Recommendations

- a. Review of the June 2017 Budget Variance Report ** (pages 22-26)
- b. Review of the June 30th, 2017 Cash/Investment Balance Report** (page 27)

Director Diaz explained that having a monthly balance sheet would help her understand the flow of money. Bruce Kincaid, an employee of the District, suggested that a monthly cash flow statement would help explain the differences between the variance reports and the cash and investment balance reports. Both Directors stated they would like to see a monthly cash flow statement at the next meeting of the Finance and Audit Committee.

- c. Review of Check Register for the Month of July 2017** (pages 28-42)
- d. Review of July 2017 Invoices Pending Approval** (pages 43-44)

After review and discussion of the Check Register for the Month of July 2017 and July 2017 Invoices Pending Approval, the Committee recommended presenting the Financial Reports a. through d. to the Board of Directors for approval.

5. Action List for Future Meetings

No action items were discussed.

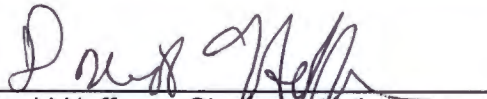
ANNOUNCEMENTS

- Regular Board meeting, August 9th, 2017 at 7:00 p.m.
- District Offices will be closed September 4th, 2017 in observance of Labor Day.
- Collaborative Agencies Committee meeting, September 6th, 2017 at 5:00 p.m.
- Finance and Audit Committee meeting, September 7th, 2017 at 3:00 p.m.
- Regular Board meeting, September 13th, 2017 at 7:00 p.m.

The announcements above were made by Director Hoffman.

ADJOURNMENT

Director Hoffman adjourned the meeting at 3:38 p.m.



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

** Information included in the agenda packet