



**BEAUMONT-CHERRY VALLEY WATER DISTRICT AGENDA
MINUTES OF MEETING OF THE FINANCE AND AUDIT COMMITTEE
Thursday, February 1, 2018 at 3:00 p.m.
560 Magnolia Avenue, Beaumont, CA 92223**

Directors present:	Chairman Hoffman Director Diaz
Directors absent:	None
Staff present:	General Manager Dan Jagers, Director of Finance and Administrative Services Yolanda Rodriguez, Senior Finance and Administrative Analyst Bill Clayton, Accountant III Lorena Gonzales
Members of the public who registered	None

CALL TO ORDER

Chairman Hoffman called the meeting to order at 3:10 p.m. at 560 Magnolia Avenue, Beaumont, California.

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 January 4, 2018 Minutes of the Finance and Audit Committee

The Committee accepted the minutes of January 4, 2018 as presented.

3. Receive and File the Check Register for the Month of December 2017

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

4. Financial Reports/Recommendations

- a. Review of the December 2017 Budget Variance Report
- b. Review of the December 31, 2017 Cash/Investment Balance Report
- c. Review of the December 2017 Cash Flow Report
- d. Review of Check Register for the Month of January 2018
- e. Review of January 2018 Invoices Pending Approval

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

5. Correspondence – Receive and File

- a. Letter outlining the Planned Scope and Timing of the Audit for Fiscal Year Ended December 31, 2017, pursuant to Statements on Auditing Standards No. 114 (SAS 114)

Director Diaz pointed out that this audit seems more comprehensive, as this is the first time this auditor has done the audit for BCVWD. Senior Finance and Administrative Analyst Bill Clayton explained that the scope is no different, but since the auditor is new the work is usually more in-depth in order to become acquainted with the District. He reviewed some of the audit tasks. He noted that the receipt of the auditor letter is nothing new; in the past the auditor letter has just been provided to the Board but this time it was recommended to present it at a meeting.

The Committee received and filed the letter.

6. Action List for Future Meetings

General Manager Jagers pointed out that the San Geronio Pass Water Agency will begin talking about a rate study and is planning to hold public meetings. He suggested an agenda item to discuss how their rates may affect BCVWD.


ANNOUNCEMENTS

Chair Hoffman read the following announcements:

- Engineering Workshop: February 1, 2018 at 7:00 p.m.
- Beaumont Basin Watermaster meeting: February 7, 2018 at 10:00 a.m.
- Regular Board meeting: February 14, 2018 at 7:00 p.m.
- District Offices will be closed Monday, February 19, 2018 in observance of Presidents' Day.
- Finance and Audit Committee meeting: March 1, 2018 at 3:00 p.m.
- Collaborative Agencies Committee meeting: March 7, 2018 at 5:00 p.m.
- Regular Board meeting: March 14, 2018 at 7:00 p.m.
- Personnel Committee meeting: March 26, 2018 at 5:30 p.m.

ADJOURNMENT

Chair Hoffman adjourned the meeting at 3:44 p.m.



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