



Cabazon Water District
14618 Broadway Street • P.O. Box 297
Cabazon, California 92230

FINANCE & AUDIT COMMITTEE MEETING

MINUTES

Meeting Location:
Cabazon Water District Office
14618 Broadway Street
Cabazon, California 92230

Meeting Date:
Tuesday, March 21, 2017 – 5:00 PM

CALL TO ORDER,
PLEDGE OF ALLEGIANCE,
ROLL CALL

Director Bui - Present
Director Israel - Present

Calvin Louie (General Manager) - Absent
Elizabeth Lemus, Board Secretary - Present
Cindy Byerrum, Financial Consultant - Absent

***Note: This meeting was recorded by the District – Yes.**

FINANCE & AUDIT COMMITTEE

1. Discussion: Finance & Audit Committee Report
 - Balance Sheet
 - Profit and Loss Budget Comparison

Balance Sheet:

- The District's combined cash and LAIF balance is about \$530,000. The District's total liabilities are approximately \$1.27 million.

Profit and Loss:

- Line 51 Well Maintenance: YTD is over budget due to repairs on Well 2.
- Line 79 Temporary Labor: YTD is over budget due to unexpected fees related to the rate study.

- Line 81 Accounting (Monthly Contract): YTD is at 95% due to services rendered for audit prep, rate study work, 5-year budget, and CPA transition.

As of February 28th the fiscal year to date net loss is 87.5K which at least is less the loss that is budgeted.

2. Finance & Audit Committee District Payables Review and Approval/Signing

PUBLIC COMMENT

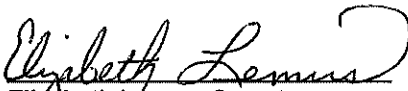
Any person may address the Board of Directors at this time on any matter within the subject matter jurisdiction of the Cabazon Water District; however, any matter that requires action will be referred to staff for investigation and reported at a subsequent Board of Directors meeting. The Board of Directors is prohibited by law from discussing or taking immediate action on items during this public comment period. To comment on specific agenda items, please advise the Board secretary prior to the meeting. Each public comment will be limited to three (3) minutes. Individuals may not give their time away to another spokesperson. After two (2) minutes, the speaker will be notified that he/she has one (1) minute remaining. AB 1234 ORAL REPORTS (Gov. Code Sec. 53232.3(d))

ADJOURNMENT

Motion to adjourn at 17:13 hr. made by Director Israel and 2nd by Director Bui.

Meeting adjourned at 17:13 hr. on March 21, 2017


Robert Lynk, Board Chair
Board of Directors
Cabazon Water District


Elizabeth Lemus, Secretary
Board of Directors
Cabazon Water District

ADA Compliance Issues

In compliance with the Americans with Disabilities Act & Government Code Section 54954.2, if special assistance is needed to participate in a Board meeting, please contact the Clerk of the Board at (951) 849-4442. Notification of at least 48 hours prior to meeting time will assist staff in assuring that reasonable arrangements can be made to provide accessibility at the meeting.