



**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, February 21, 2017 – 5:00 PM

CALL TO ORDER,  
PLEDGE OF ALLEGIANCE,  
ROLL CALL

Director Bui - Present  
Director Israel - Present

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

\*Note: This meeting was recorded by the District -

FINANCE & AUDIT COMMITTEE

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

Ms. Lemus reviewed the District's financials in Ms. Byerrum's stead, since she (Byerrum) was unable to attend this meeting. Ms. Lemus noted the following:

Balance Sheet:

- The combined Assets and LAIF balance as of January 31, 2017 is about \$517,000, which is very low, whereas the District's liabilities are about \$762,000 over Assets. This is addressed in the current rate study.

Profit and Loss:

- The District's Total Income was at 63%, which is on target with the budget.
- Total Operating Expenses were at 48%, which is below budget (and, consequently, is also a good thing).
- Under Non-Operating Expenses, it was noted that some items, such as debt service, will not always accurately coincide with the rest of the report, as it is due to uneven timing.
- Overall, the District's year to date (YTD) loss through January 31, 2017 was budgeted for \$460,557, yet the District only showed a loss of 7% of this figure (which is in itself a very positive thing).

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

PUBLIC COMMENT

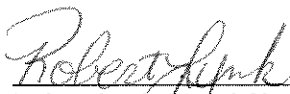
Any person may address the Board of Directors at this time on any matter within the subject matter jurisdiction of the Cabazon Water District; however, any matter that requires action will be referred to staff for investigation and reported at a subsequent Board of Directors meeting. The Board of Directors 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 17:08 hr. made by Director Israel and 2<sup>nd</sup> by Director Bui.

Director Bui - Aye  
Director Israel - Aye

Meeting adjourned at 17:08 hr. on January 17, 2017

  
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Robert Lynk, Board Chair  
Board of Directors  
Cabazon Water District

  
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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.