



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

Teleconference:
Dial-in #: 978-990-5321
Access Code: 117188

Meeting Date:
Tuesday, September 15, 2020 – 5:00 PM

CALL TO ORDER, at 5:05 PM
PLEDGE OF ALLEGIANCE,
ROLL CALL

Director Wargo - Present
Director Sanderson - Present

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

***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 with Chase and LAIF balance was \$1,228,867 at month end.
- The District's total liabilities were approximately \$1,018,693 at month end.

Profit and Loss:

- 7. Penalty Fees: These fees are hard to predict and can trend under or over budget during the year.
- 18. Interest Income: YTD is trending below target due timing of quarterly LAIF interest receipts.
- 33. Employee Health Care: YTD is trending on target at 16%.
- 42. Utilities Wells: Electricity costs relating to District wells. YTD is above budget at 24% due to increased pumping activity in the summer months.
- 63. Office Storage: Includes lease payments for equipment & supply storage to Riverside County. YTD is trending above target at 24% due to timing of payments (September payment was paid in August).
- 72. Legal Services: YTD is below budget due to timing of legal bills.
- 85. Equipment Rental: YTD is at 73% due to traffic control equipment rentals related to a water line emergency repair in July
- 100. Main Street Improvements: YTD is at 24% due to the timing of project expenditures. July activity includes an invoice from Tess Electric for installation of new Edison raceway & meter pedestal for \$4.7K.

As of August 31st the fiscal year-to-date net income is \$84,736.98.

- 2. NBS presentation of Cabazon Water District Water Rate Study
- 3. 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 17:47 hr. made by Director Sanderson and 2nd by Director Wargo.

Director Wargo - Aye
Director Sanderson - Aye

Meeting adjourned at 17:47 hr. on Tuesday, September 15, 2020


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.

