

SQUAW VALLEY PUBLIC SERVICE DISTRICT

FINANCE COMMITTEE MEETING

DATE: December 19, 2016

Call to order at 3:30 P.M.

Public comment – none

Attendees: Director Eric Poulsen; Director Bill Hudson; Mike Geary, General Manager; Kathy Obayashi-Bartsch, Secretary to the Board; Pete Bansen, Fire Chief ; Danielle Grindle, Finance & Administration Manager; Jessica Grunst, Account Clerk II/HR Specialist and Brandon Burks, Operations Superintendent.

D-1 Operating Account Check Register: Ms. Grindle reviewed the Operating Check Register numbers 44310-44395 and ACH payments. Staff reviewed payments of more than \$800 and provided an explanation of the following payments and a summary of electronic payments (ACH). There also was discussion of some payments less than \$800 that were of interest to the Committee members.

Check Payments:

- 44314 Ben Hoffman – VueWorks engineering service consulting
- 44315 LN Curtis – fire hose. This is a capital project.
- 44317 Flyers Energy – vehicle oil for trucks
- 44318 Gibson & Co – accounting service
- 44319 Dustin Gwerder – reimbursement for training & travel related expenses
- 44320 Hunt & Sons – unleaded & diesel fuel
- 44322 Interflow Hydrology – Water Management Action Plan & general consulting
- 44325 Mass Mutual Retirement – deferred compensation withholding
- 44331 Sierra Chemical – caustic soda
- 44335 Standard Insurance Co – dental insurance
- 44340 Tahoe Truckee Propane – heating fuel for facilities
- 44349 Bank Card Center – 1810 Squaw Valley Road facility supplies, office supplies & car parts
- 44355 City National Bank – land loan final payment
- 44357 Cottonwood Restaurant – holiday dinner
- 44359 Farr West Engineering – CCTV/VueWorks engineering support
- 44360 Flomotion – pressure valves & parts
- 44364 Interflow Hydrology –professional services
- 44367 Thomas Archer – legal services & billable projects
- 44368 Liberty Utilities – electricity for all facilities
- 44369 Mass Mutual Retirement – deferred compensation
- 44370 Kevin McCarthy – professional consulting
- 44371 McClintock Accountancy – audit services. Final bill for the FY-16 audit.
- 44374 North Tahoe Fire Protection – matching fund grant for radios
- 44379 Allen Riley –reimbursement for travel to Prevention 3A class
- 44384 SnoQuip – push frame kit for trackless snowblower
- 44388 SWRCB – annual sewer permit
- 44390 Tahoe Truckee Sierra Disposal – garbage payment 2nd quarter
- 44391 Truckee Tahoe Propane – heating fuel

Ms. Grindle reviewed exhibits D-2 through D-6.

D-2 Operations Enterprise Fund, Revenue vs. Expenditure

The statement shows 41.7% of the year has elapsed. Revenue is at 91.1% of the annualized budget and expenditures are at 40.6% of the budget. Grant revenues are under budget due to minimal participation in the toilet rebate program.

D-3 Fire Government Fund, Revenue vs. Expenditure

The statement shows 41.7% of the year has elapsed. Revenue is at 48% of the annualized budget and expenditures are at 44.1% of the budget. Some expenses such as labor are reimbursable if it is for mutual aid.

D-4 Fund Balance Statement

The statement shows the highest yielding funds are Placer County Funds (#541-003 and #541-435) at 1.55% which is higher than last month at 1.45%.

D-5 Capital Reserve Fund Balance Sheet/Income Statement

The income statement shows that 42% of the year has elapsed and expenditures are running at 40.8%.

D-6 Bike Trail Snow Removal Project – Revenue vs. Expenditure

This is the first statement of the year which shows that 9% of the budgeted year has elapsed and the year to date percentage to budget is at 34%. Big expenses such as the snow blower and labor to set up the bike trail were billed out.

Payments: Ms. Grindle and Mr. Geary reviewed the following payments with the Committee:

D-7 Tahoe Truckee Sierra Disposal – 2nd Quarter Payment

D-8 City National Bank – Land Loan Payment

D-9 Progress Payment – McClintock Accountancy – Financial Audit

D-10 Progress Payment – Gibson & Company – Accounting – This item was taken off the agenda as the statement has not been received.

D-11 Sierra Controls – SCADA Phase II – This is the final payment for the project.

The Committee also reviewed the following items:

F-5 Declare a Type I Fire Engine as Surplus and Authorize Staff to Conduct a Sale.

F-6 Authorize New Signature Cards for the Cash Management Services Agreement, Operating Account, Capital Reserves, and Utility & Fire Departments' Petty Cash accounts with Bank of the West.

F-7 Property Lease of District Facility to Squaw Valley Institute – 1810 Squaw Valley Road.

F-8 Board Room Restoration – 305 Squaw Valley Road.

No further business coming before the Finance Committee, the meeting adjourned at 4:45 P.M.

By, KOB