

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
FINANCE COMMITTEE MEETING
DATE: February 23, 2015**

Call to order at 3:30 P.M.
Public comment – none

Attendees: Directors Eric Poulsen and Brian Sheehan; Mike Geary, General Manager; Kathy Obayashi-Bartsch, Secretary to the Board; Pete Bansen, Fire Chief and Tom Campbell, Finance and Administration Manager.

The Committee discussed the budget preparation schedule including the schedule of proposed rate increase notification in accordance with Proposition 218.

D-1 Operating Account Check Register: Mr. Campbell reviewed the Operating Check Register numbers 42312 –42383 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 was also discussion of some payments less than \$800 that were of interest to the Committee members.

Check Payments:

42316 Mass Mutual Retirement Services – deferred compensation withholding
42324 Bauer Compressors – service SCBA air compressor
42325 Dept. of Forestry & Fire Protection – quarterly dispatch payment
42329 North Lake Tahoe Fire – CPR manikins, practice filters & face shields
42331 Tahoe Forest Hospital District – fire department lab work & fitness test
42335 Thomas Archer – legal services
42340 Bankcard Center – traffic control training & SCADA batteries
42341 Custom Truck Accessories – utility truck spray-in bed liner, light bar & tool box
42342 Heat Tech – heater repair for 1810 Squaw Valley Road facility
42343 Hunt & Sons, Inc. – unleaded & diesel fuel
42344 Liberty Utilities – electricity for all facilities
42347 North Lake Auto Parts –filters, shop rags, stop leak & cleansers
42354 Sierra Chemical Company – caustic soda
42358 Standard Insurance Company – dental insurance
42359 State Water Resources Control Board – annual water system fee
42361 Truckee Tahoe Propane – heating fuel
42364 Dustin Gwerder – payroll
42368 Mass Mutual Retirement Services – deferred compensation withholding
42374 Farr West Engineering – progress payments for Water Supply Assessment, Redundant Water Supply- Preferred Alternative, hydraulic water system model, VueWorks database, CAD drawings, project phasing & development agreement meeting with SVRE
42380 Squaw Valley Business Association – annual membership
42381 Truckee-Tahoe Propane – heating fuel
42383 Zoll Medical – maintenance & extended warranty of heart monitors

D-2 Operations Enterprise Fund: Mr. Campbell said the statement for the current fiscal year shows 58% of the year has elapsed and expenditures without depreciation are running at 51.7% of the annualized budget or 6.3% favorable.

D-3 Fire Government Fund: Mr. Campbell said the Fire statement for the current fiscal year shows 58% of the year has elapsed and expenditures without depreciation are running at 58.7% of the annualized budget or .7% unfavorable.

D-4 Fund Balance Sheet: Mr. Campbell reviewed the fund balance sheet.

D-5 Capital Reserve Balance Sheet: Mr. Campbell reviewed the fund balances with the Committee.

Mr. Campbell provided a Consolidated Revenues & Expenditures, Consolidated Balance Sheet, and Consolidated Statement of Cash Flow reports. These reports are for internal use only as financial tracking tools.

Payments:

D-6 Progress Payment – Farr West Engineering – Redundant Water Supply: Mr. Campbell reviewed the item.

D-7 Progress Payment – Farr West Engineering –Water Supply Assessment: Mr. Campbell reviewed the item. This expense will be reimbursed by Squaw Valley Real Estate (SVRE) with a 10% administration charge.

D-8 Progress Payment – Farr West Engineering –VUEWorks Implementation: Mr. Campbell reviewed the item.

D-9 Progress Payment – Farr West Engineering – Village @ Squaw Project – Sewer: Mr. Campbell reviewed the item. This expense will be reimbursed by Squaw Valley Real Estate (SVRE) with a 10% administration charge.

Other Business:

G-3 Administration Report:

Mr. Campbell reviewed the report including information for the bike trail snow removal project. Through the end of January, the District has incurred \$29,480.81 in snow removal expenses, of which \$41,851.65 has been billed to the various community sponsors, with \$22,913.51 being paid as of the date of this report.

No further business coming before the Finance Committee, the meeting was adjourned at 4:30 P.M.

By, K. Obayashi-Bartsch