

SQUAW VALLEY PUBLIC SERVICE DISTRICT

FINANCE COMMITTEE MEETING

DATE: July 28, 2014

Call to order at 4:00 P.M.

Public comment-None

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

D-1 Operating Account Check Register: Mr. Campbell reviewed the Operating Check Register numbers 41651 – 41766 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:

- 41651 Dustin Gwerder – payroll
- 41656 Jason McGathey – reimburse for mileage to attend conference
- 41657 John Rodgers – reimburse for rescue gear supplies
- 41660 Craig Trumbull – IT services
- 41661 TSA Custom Car/Truck – camper shell for utility vehicle
- 41663 Mass Mutual Retirement – deferred compensation withholding
- 41666 Standard Insurance Co – dental insurance
- 41668 US Post Office – postage
- 41672 Tom Archer – legal services including reimbursable expense from SVRE
- 41676 Bank Card Center – bags, sump pumps, bales, traffic safety materials & power inverter
- 41681 Liberty Utilities – electricity for facilities
- 41683 North Lake Auto Parts – LED strobe & seat covers for new vehicle
- 41687 Al Pombo – base material hauling & delivery for s-turn repair
- 41689 Special District Risk – insurance prepayment for 1st quarter for workers compensation, general liability, property, auto & earthquake for entire fiscal year 2014-15
- 41690 Sierra Chemical – caustic soda
- 41692 Sierra Nevada Media – legal advertisements & notices
- 41693 Springbrook Software – annual software subscription
- 41696 Teichert & Son – base material
- 41697 Truckee Rents – cutting blades, jack hammers & generator for s-turn repair
- 41698 Truckee Tahoe Propane – heating fuel
- 41700 United Rentals – shoring for s-turn repair
- 41702 Western Nevada Supply – parts for pipe repair for s-turn repair
- 41706 Bank Card Center – computer, wildland fire training supplies & ranger helmets
- 41709 Curtis & Sons – wildland fire turn out gear
- 41712 Valley Power Systems – Engine 21 repair
- 41723 Hunt & Sons – unleaded & diesel fuel
- 41725 Mass Mutual Retirement – deferred compensation
- 41728 US Bank – building loan payment

- 41731 Delfino, Madden, O'Malley, Coyle & Koewler – legal service for personnel issues
- 41733 Farr West Engineering – sewer capacity & water demands Village @ SV
- 41740 Citygate Associates – progress payment for Village @ SV
- 41741 Farr West Engineering – progress payments for SCADA Master Plan, VSVSP Capacity Analysis, Aspens Sewer Realignment & WSA
- 41742 Catherine Hansford – progress payments for Village @ SV
- 41743 HydroMetrics – progress payments for Stream Aquifer Phase II & Village @ SV
- 41744 Interflow Hydrology – progress payment for WSA review
- 41745 Jennifer Harrison – progress payment for website design
- 41746 Shaw Engineering – progress payment for SVMWC intertie
- 41748 Corrine McGuire – Dale Carnegie training class
- 41754 Mark Bechdolt – TVI project payment of retainage fee
- 41756 Al Pombo – haul & delivery base material for S-turn repair
- 41758 Sierra Chemical – caustic soda
- 41760 Stanley Trumbell – IT services
- 41761 T-TSA – sanitation fees
- 41762 United Rentals – supplies for S-turn repair

D-2 Operations Enterprise Fund: Mr. Campbell said the statement for the current fiscal year shows 99% of the year has elapsed and expenditures are running with 6% left of the budgeted amount.

D-3 Fire Government Fund: Chief Bansen said the Fire statement for the current fiscal year shows 99% of the year has elapsed and expenditures are running with 7% left of the budgeted amount.

D-4 Fund Balance Sheet: Mr. Campbell reviewed the fund balance sheet. The highest interest bearing accounts are the Placer County funds at 1.29 %.

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

D-6 Operations Dept. Petty Cash Register: Mr. Campbell reviewed the report with the Committee. The California Dept of Justice item of \$32 is for fingerprinting.

D-7 Fire Dept. Petty Cash Register: Mr. Campbell reviewed the report with the Committee.

D-8 Capital Improvement Financial Progress Report: Mr. Campbell reviewed the report with the Committee.

D-9 Loan payment – California Infrastructure & Economic Development Bank – 305 Squaw Valley Road: Mr. Campbell reviewed the item.

D-10 Progress Payment – Citygate Associates – Village @ SV: Mr. Campbell reviewed the item. The expense will be reimbursed by Squaw Valley Real Estate (SVRE) with a 10% administration charge.

D-11 Progress Payment – Shaw Engineering – SVMWC Intertie Project: Mr. Campbell reviewed the item.

- D-12 Progress Payment –J Harrison Public Relations – Website Design: Mr. Campbell reviewed the item.
- D-13 Progress Payment – Mountain Pipeline – Sewer TVI Project: Mr. Campbell reviewed the item.
- D-14 Progress Payment – Hansford Economic Consulting – Village @ SV: Mr. Campbell reviewed the item. This expense will be reimbursed by Squaw Valley Real Estate (SVRE) with a 10% administration charge.
- D-15 Progress Payment –Interflow Hydrology – WSA Independent Peer Review: Mr. Campbell reviewed the item. This expense will be reimbursed by Squaw Valley Real Estate (SVRE) with a 10% administration charge.
- D-16 Progress Payment – HydroMetrics – Stream Aquifer Study Ph. II: Mr. Campbell reviewed the item. This expense will be reimbursed by Squaw Valley Real Estate (SVRE) with a 10% administration charge.
- D-17 Progress Payment – HydroMetrics – Village at SV On Call: Mr. Campbell reviewed the item. This expense will be reimbursed by Squaw Valley Real Estate (SVRE) with a 10% administration charge.
- D-18 Progress Payment – Farr West Engineering – Village at SV WSA: Mr. Geary provided an update on the project. This expense will be reimbursed by Squaw Valley Real Estate (SVRE) with a 10% administration charge.
- D-19 Progress Payment – Farr West Engineering –Aspens Sewer Realignment: Mr. Campbell reviewed the item.
- D-20 Progress Payment – Farr West Engineering – Village at SV Capacity Analysis: Mr. Campbell reviewed the item. This expense will be reimbursed by Squaw Valley Real Estate (SVRE) with a 10% administration charge.
- D-21 Progress Payment – Farr West Engineering – SCADA Master Plan: Mr. Campbell reviewed the item. Mr. Geary said this project is complete.
- F-5 Copier Purchase: Mr. Campbell reviewed the proposed purchase.
- F-6 Vehicle Purchase: Mr. Geary provided a review of the item.

Other Business: Mr. Campbell discussed the schedule for the annual financial audit. Mr. Campbell provided examples of formats for financial statements and asked for feedback from the committee members. Mr. Campbell also discussed how depreciation is handled in the accounting and audit processes.

No further business coming before the Finance Committee, the meeting was adjourned at 5:30 P.M.
By, K. Obayashi-Bartsch