

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
FINANCE COMMITTEE MEETING
DATE: August 25, 2014**

Call to order at 4:00 P.M.
Public comment-None

Attendees: Directors Eric Poulsen and Brian Sheehan; Mike Geary, General Manager; 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 41767 – 41851 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:

- 41767 Dustin Gwerder – payroll
- 41770 Mass Mutual Retirement – deferred compensation withholding
- 41772 Standard Insurance Co – dental insurance
- 41755 Dustin Gwerder – payroll
- 41779 Burtons Fire – water tender 21 repairs
- 41780 Code 3 – LED lights & mounts for Village Ranger
- 41787 Thomas Archer – legal services including reimbursable expense from SVRE
- 41790 Bank Card Center – server switch, office 365 subscription, WORD 2010 class & vehicle fuel
- 41791 Bank Card Center – walkie talkies, Gatorade, Ops crew uniforms & resole boots
- 41792 Carlson’s Electronics – install power inverter & LED beacon on new utility vehicle
- 41796 Hach Company – water quality testing supplies
- 41797 Hunt & Sons – unleaded & diesel fuel
- 41798 LAFCO – annual fees
- 41799 Liberty Utilities – electricity for facilities
- 41800 Mass Mutual Retirement – deferred compensation
- 41803 Placer County – encroachment permit for S-turn repair
- 41809 TLA Engineering & Planning – research sewer line & upsize line for Olympic Estates
- 41810 Truckee Rents – rental of jackhammers & rock drills, purchase saw
- 41815 United Rentals – rental of road plates & railroad spikes
- 41817 USA Bluebook – eye flush, ear plugs, grinding wheel, hand sanitizer, crimp wire wheel & tape
- 41820 Advanced Asphalt – asphalt work for S-turn repair
- 41823 Citygate Associates – progress payment for Village @ SV
- 41834 Delfino, Madden, O’Malley, Coyle & Koewler – personnel related legal service
- 41826 Farr West Engineering – progress payments for VSVSP sewer capacity & WSA
- 41827 Catherine Hansford – progress payments for financial analysis related to the Village @ SV
- 41828 Hartford Priority Accounts – long & short term disability insurance
- 41829 HydroMetrics – progress payment for Village @ SV related work
- 41830 Jennifer Harrison – progress payment for website design
- 41831 Konica Minolta – copier purchase
- 41834 MCC Controls Systems – programming well 3 pump

- 41836 Shaw Engineering – progress payment for intertie project
- 41837 Sierra Chemical – caustic soda
- 41838 Sierra Controls – programming for main well & SCADA server lease
- 41840 Stanley Trumbull – IT service
- 41847 Allen Riley – reimburse meals for strike team & tires for B-21
- 41849 Stanley Trumbull – IT service

The Committee also discussed severance payments and transfer of excess funds to Placer County investment funds.

D-2 Operations Enterprise Fund: Mr. Campbell said the statement for the current fiscal year shows 8% of the year has elapsed and expenditures are running with 95% left of the budgeted amount.

D-3 Fire Government Fund: Mr. Campbell said the Fire statement for the current fiscal year shows 8% of the year has elapsed and expenditures are running with 92% 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 1.26%.

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

D-6 Progress Payment – Farr West Engineering – Village at SV – WSA : Mr. Campbell reviewed the item. This expense will be reimbursed by Squaw Valley Real Estate (SVRE) with a 10% administration charge.

D-7 Progress Payment – Farr West Engineering – Village at SV – Sewer Capacity: 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 – 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-9 Progress Payment – J Harrison Public Relations – Website Design: Mr. Campbell reviewed the item.

D-10 Progress Payment – Advanced Asphalt – S-Turn Repair: Mr. Campbell reviewed the item.

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

D-12 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-13 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.

F-5 Facility Lease Renewal for Squaw Valley Preparatory School: Mr. Geary reviewed the item. This is a lease renewal with no change in terms.

Other Business: Mr. Campbell discussed the schedule for the annual financial audit. Mr. Campbell discussed his plans for developing more comprehensive financial reports, including financial projections.

No further business coming before the Finance Committee, the meeting was adjourned at 5:30 P.M.

By, K. Obayashi-Bartsch

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