

SQUAW VALLEY PUBLIC SERVICE DISTRICT

FINANCE COMMITTEE MEETING

DATE: September 26, 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, Accounts Payable Clerk II/HR Specialist, and Brandon Burks, Operations Superintendent.

D-1 Operating Account Check Register: Ms. Grindle reviewed the Operating Check Register numbers 44037- 44119 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:

44039 AT & T – phone service

44040 California Special Districts – annual conference for Danielle Grindle

44043 Hunt & Sons – diesel & unleaded fuel

44044 Jensen Precast – sewer system parts

44045 Thomas Archer – legal service for Board meeting review, Resort @ Squaw Creek, board meeting & Squaw Valley Resort

44053 Mass Mutual Retirement – deferred compensation withholding

44056 Tahoe Truckee Disposal – 1st quarter garbage service payment

44061 Mass Mutual Retirement – deferred compensation withholding

44070 Liberty Utilities – electricity for all facilities, wells & pumps

44071 Kevin McCarthy –performance coaching

44073 Office Depot – office supplies & office chairs

44074 Placer County Air Pollution – annual permits

44078 Sierra Chemical – caustic soda

44079 Sierra Controls – SCADA improvements

44088 Dale Cox – medical reimbursement

44089 Carl Gustafson – medical reimbursement

44093 Farr West Engineering – Water & Sewer Master Plans

44095 HydroMetrics WRI – OVGMP Quinquennial Review & Report and Village @ Squaw Project

44096 InterFlow Hydrology – Water Management Action Plan

44099 Mass Mutual Retirement – deferred compensation withholding

44102 Special District Risk Management – insurance premium

44107 Brad Chisholm – reimbursement for training

44110 Gibson & Company – end of the year financial statement

44112 Sierra Controls – meter software for SCADA system

44119 WT Graphics – fire department uniforms

Ms. Grindle reviewed exhibits D-2 through D-5.

D-2 Operations Enterprise Fund, Revenue vs. Expenditure

The statement shows 17% of the year has elapsed. Revenue is at 87% of the annualized budget and expenditures are at 15.3% of the budget. Mr. Geary said the bike trail winter snow removal program has been approved for \$70,000 for the upcoming winter.

D-3 Fire Government Fund, Revenue vs. Expenditure

The statement shows 17% of the year has elapsed. Revenue is at 21.9% of the annualized budget and expenditures are at 18.4 % of the budget.

D-4 Fund Balance Statement

The statement shows the highest yielding funds are Placer County Funds (#541-003 and #541-435) at 1.39% which is higher than last month at 1.30%.The fixed asset replacement fund is over a million dollars greater than last year.

D-5 Capital Reserve Fund Balance Sheet/Income Statement

The income statement shows that 17% of the year has elapsed and expenditures are running at 16.3%.

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

D-6 Tahoe Truckee Sanitation District 1st Quarter Payment

D-7 Progress Payment – McClintock Accountancy – Financial Audit

D-8 Progress Payment – Farr West Engineering – Master Water Plan

D-9 Progress Payment – Farr West Engineering – Sewer Master Plan

D-10 Progress Payment – Interflow Hydrology – Water Management Action Plan

D-11 Progress Payment – HydroMetrics Water Resources, Inc. – Quinquennial Review & Report

No further business coming before the Finance Committee, the meeting adjourned at 5:00 P.M.

By, KOB