

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
FINANCE COMMITTEE MEETING
DATE: September 29, 2014**

Call to order at 3:45 P.M.
Public comment-None

Attendees: Directors Brian Sheehan and John Wilcox; Mike Geary, General Manager; Kathy Obayashi-Bartsch, Secretary to the Board ;Tom Campbell, Finance and Administration Manager and Catherine Hansford of Hansford Economic Consulting.

Staff and Ms. Hansford reviewed the Hansford Economic Analysis report with Directors Wilcox and Sheehan. Director Poulsen was absent due to a conflict of interest with the *Village at Squaw Valley* Project.

The Finance Committee meeting resumed at 4:30 P.M.

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.

D-1 Operating Account Check Register: Mr. Campbell reviewed the Operating Check Register numbers 41852 – 41949 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:

- 41855 Mass Mutual Retirement – deferred compensation withholding
- 41860 John Rodgers – reimbursement for winter uniform jackets
- 41861 M/M Robert Cuenin – refund utility bill payment
- 41865 Bank Card Center – weekly planners, LED monitors, office 365 subscription, managers meeting lunch & plotter repair
- 41868 Carson Pump – well #1 pump & pipe replacement
- 41871 Dell – 2 computers for Operations staff
- 41876 Thomas Archer – legal services
- 41877 Liberty Utilities – electricity for facilities
- 41878 MCC Control Systems – variable drive repair
- 41883 Placer County Air Pollution – annual permits for routers & generators
- 41885 Sierra Chemical – caustic soda
- 41887 Special District Risk – workers compensation balance for FY 2013-14
- 41889 Standard Insurance – dental insurance
- 41892 Truckee Rents – jack hammer & rock drill rental for S-Turn repair
- 41893 Stanley Trumbull – IT service
- 41901 LN Curtis – wildland gloves & station boots
- 41905 Hans Walde – reimbursement for Reno Fire Show registration & Modesto Fire Symposium
- 41907 Mass Mutual Retirement – deferred compensation withholding

41913 Mass Mutual Retirement Services – deferred compensation withholding
41915 Andregg – Aspens Sewer Realignment Project surveying work
41916 Citygate Associates – progress payment for Fire Department analysis (Village Project)
41918 Farr West Engineering – progress payments for water model capacity, WSA & wastewater flow (Village Project), VueWorks
41919 Gibson & Company – financial statement preparation
41921 Hach Company – digital PH sensor
41922 Catherine Hansford – progress payment for financial analysis (Village Project)
41925 Hunt & Sons – diesel & unleaded fuel
41927 Jennifer Harrison – progress payment for website redesign
41929 National Meter – leak detection service
41933 Special Districts Risk – 2nd quarter worker’s compensation insurance & revised final withholdings for FY 13014
41934 Shaw Engineering – progress payment for intertie design
41935 Sierra Chemical – caustic soda & chlorine
41939 Tahoe Truckee Sierra Disposal – quarterly garbage service payment
41945 LINA – accidental death & dismemberment insurance
41948 Richard Cartoscelli – Squaw Valley repeater repair & replace amplifier

- D-2 Operations Enterprise Fund: Mr. Campbell said the statement for the current fiscal year shows 17% of the year has elapsed and expenditures are running with 87% left of the budgeted amount.
- D-3 Fire Government Fund: Mr. Campbell said the Fire statement for the current fiscal year shows 17% of the year has elapsed and expenditures are running with 83% 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 1.2%.
- D-5 Capital Reserve Balance Sheet: Mr. Campbell reviewed the fund balances with the Committee.
- D-6 Tahoe Truckee Sierra Disposal – Quarterly Payment: Mr. Campbell reviewed the item.
- D-7 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-8 Progress Payment – Shaw Engineering – SVMWC Intertie Project: Mr. Campbell reviewed the item.
- D-9 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-10 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-11 Progress Payment – Farr West Engineering – Village at SV: Mr. Campbell reviewed the item. This expense will be reimbursed by Squaw Valley Real Estate (SVRE) with a 10% administration charge.
- D-12 Progress Payment – Farr West Engineering – VueWorks: Mr. Campbell reviewed the item.
- 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.
- D-14 Progress Payment –J Harrison Public Relations – Website Design: Mr. Campbell reviewed the item.
- F-5 Declare Items Surplus and Authorize Staff to Conduct a Sale. Ms. Obayashi-Bartsch said Mr. McGraw, Operations Manager provided an updated list of items as the original list is missing one item, a Ford 4x4 truck with a minimum bid of \$10,000.

Other Business: Mr. Campbell reported on the final status of FY13-14. He said the water Fixed Asset Replacement Fund (FARF) will be reduced and the sewer and fire FARF funds will be increased. The exact amounts are being calculated and will be presented next month.

Mr. Campbell discussed the schedule for the annual financial audit. Mr. Campbell discussed his plans for developing more comprehensive financial reports, including depreciation of assets.

No further business coming before the Finance Committee, the meeting was adjourned at 5:45 P.M.

By, K. Obayashi-Bartsch