



Cabazon Water District
14618 Broadway Street • P.O. Box 297
Cabazon, California 92230

FINANCE & AUDIT COMMITTEE MEETING

MINUTES

Meeting Location:

Cabazon Water District Office
14618 Broadway Street
Cabazon, California 92230

Meeting Date:

Tuesday, November 19, 2019 – 5:00 PM

CALL TO ORDER,
PLEDGE OF ALLEGIANCE,
ROLL CALL

Director Wargo - Present
Director Israel - Present

Calvin Louie (General Manager) - Present
Elizabeth Lemus, Board Secretary - Present
Cindy Byerrum, Financial Consultant - Present

*Note: This meeting was recorded by the District -

FINANCE & AUDIT COMMITTEE

1. Discussion: Finance & Audit Committee Report

- Balance Sheet
- Profit and Loss Budget Comparison

Balance Sheet:

The District's combined Cash with Chase and LAIF balance was \$880,570 at month end. The District's total liabilities were approximately \$1.028 million at month end.

Profit and Loss:

19. Total Revenues: outlines the combined total of Operating and Non-Operating Revenues.

30. Workers Compensation: YTD is at 59% due to timing of workers comp payments.

43. Well Maintenance: Includes costs for well maintenance as well as chemical purchases for wells. YTD is over budget due to invoices from Applied Diving for Tank 1 diving inspection & cleaning (\$57.8K) & invoice from Legend Pump & Well Services relating to Well 1 Rehab (\$29.1K).
66. Office Expenses – Other: Includes miscellaneous office expenses. YTD is trending below target at 22%.
67. Total Office Expenses: Summarizes total District office expenses. YTD is trending below target at 27%.
78. Other Fees/SWRCB: YTD is at 50% due to timing of Riverside County Fees & payment of a blanket encroachment permit (\$2K) not anticipated in budget.
90. Grant & Loan Processing Fee: Loan fee from BNY. YTD is at 90% due to timing of loan fee payment.
91. DWR Interest Expense: YTD is at 52% due to timing of interest payments.
92. DHPO Interest Expense: YTD is at 53% due to timing of interest payments.

As of October 31st, the fiscal year-to-date net loss is \$(29,325).

2. Finance & Audit Committee District Payables Review and Approval/Signing

PUBLIC COMMENT

Any person may address the Board of Directors at this time on any matter within the subject matter jurisdiction of the Cabazon Water District; however, any matter that requires action will be referred to staff for investigation and reported at a subsequent Board of Directors meeting. The Board of Directors is prohibited by law from discussing or taking immediate action on items during this public comment period. To comment on specific agenda items, please advise the Board secretary prior to the meeting. **Each public comment will be limited to three (3) minutes. Individuals may not give their time away to another spokesperson. After two (2) minutes, the speaker will be notified that he/she has one (1) minute remaining. AB 1234 ORAL REPORTS (Gov. Code Sec. 53232.3(d))**


ADJOURNMENT

Motion to adjourn at 17:18 hr. made by Director Wargo and 2nd by Director Israel.

Meeting adjourned at 17:18 hr. on Tuesday, ^{November 19th} ~~September 17~~, 2019



Robert Lynk, Board Chair
Board of Directors
Cabazon Water District



Elizabeth Lemus, Secretary
Board of Directors
Cabazon Water District

ADA Compliance Issues

In compliance with the Americans with Disabilities Act & Government Code Section 54954.2, if special assistance is needed to participate in a Board meeting, please contact the Clerk of the Board at (951) 849-4442. Notification of at least 48 hours prior to meeting time will assist staff in assuring that reasonable arrangements can be made to provide accessibility at the meeting.