

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, January 15, 2019 – 5:00 PM

CALL TO ORDER,
PLEDGE OF ALLEGIANCE,
ROLL CALL

Director Wargo - Yes
Director Israel - Yes

Calvin Louie (General Manager) - No
Juliana Salcido, Board Secretary - Yes
Cindy Byerrum, Financial Consultant - No

***Note: This meeting was recorded by the District - Yes**

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 \$856,636 at month end. The District's total liabilities were approximately \$1.171 million at month end.

Profit and Loss:

- Line 11 Returned Check Fees: These fees are difficult to budget for accurately due to their unexpected nature when revenue is earned.
- Line 13 Standby Fees: The bulk of these receipts often occur around January and April and can occasionally cause YTD to trend over/under budget.
- Line 49 Well Maintenance: YTD is over budget due to \$34.5K in invoices from Legend Pump & Well Services for Well 5 Rehabilitation. Rehabilitation included pulling the pump to perform maintenance & restore water flow.
- Line 92 Safety: YTD is over budget due to a \$9.8K contract with Lancaster Safety Consulting for OSHA certified training which was not budgeted.

As of December 31st, the fiscal year-to-date net income is \$17,113.

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 17:10 hr. made by Director Wargo and 2nd by Director Israel.

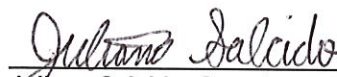
Director Wargo - Aye

Director Israel - Aye

Meeting adjourned at 17:10hr on Tuesday, January 15, 2019



Robert Lynk, Board Chair
Board of Directors
Cabazon Water District



Juliana Salcido, 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.