

FINANCE COMMITTEE MEETING
APPROVED MINUTES

February 13, 2009

DIRECTORS PRESENT: Lou Reinkens and Judy Friedman
Ron Treabess - guest

STAFF PRESENT: Jim Dykstra, Treasurer/Director of Accounting & Employee Services
Cindy Gustafson, General Manager
Alan Harry, Administrator of Planning & Public Works
Bob Bolton, Director of Parks & Recreation
Tony Laliotis, Director of Utilities
Ginger Charlton, District Clerk

The meeting was called to order at 8:30 a.m.

1. Finance Department Activity Report

Mr. Dykstra reported the following:

- Staff updated the bi-weekly cash flow presentation for 2009.
- Staff researched capital spending back to 1990.
- Staff finalized arrangements with McClintock Accountancy to observe the tabulation of the Prop. 218 protests.
- Staff provided HDR Engineering additional information for connection fee calculations.
- Staff worked as a committee to update the billing statement format. The leak flag will be incorporated into it so that separate letters aren't necessary.
- Staff continued the year-end closing process.

For Human Resources:

- Staff responded to a salary and benefit information request from Public Pay Institute of Sacramento.
- Staff scheduled John Haaf to come for training on March 18 and 19.

Mr. Dykstra went over the tasks scheduled for the next 30 days and answered questions.

2. Bills Paid and Payable Approval

There were no questions on this item.

3. Expense Report Approvals

There were no questions on this item.

4. Investment Schedule and LAIF Information Update

Mr. Dykstra reported that the District currently has about \$3.5 million in LAIF and noted that their portfolio has gotten a lot more conservative. He went over information that he provided regarding the Pooled Money Investment Account and answered questions. (Director Friedman arrived.)

5. Grant Status Report

Mr. Dykstra went over the open grants and noted that we are in an advance position now on the Homewood Bike Trail Project. Regarding Heritage Plaza, he reported that it is done and we will be able to refund money to the North Lake Tahoe Resort Association.

6. 2009 Cash Flow Projection

Mr. Dykstra said that the cash flow looks good currently. He went over the numbers and answered questions. The Committee had a discussion on if we should try to get another line of credit from Plumas Bank.

7. 2009 Budget Update/Expense Reductions

Ms. Gustafson handed out highlights of the most recent State budget proposal and said that there is a lot of sense that the State budget will continue to decline until some of the money is freed up and the construction industry is back up and rolling. She said that Doug Houston is watching our issues closely and will keep the District informed.

Ms. Gustafson went over a Funding/Grant Update that she provided and answered questions.

Ms. Gustafson also passed out information on an Economic Stimulus Workshop that took place and said that some of Mr. Laliotis' projects are in the lists. She reviewed the various programs and went over the District's chances of obtaining them.

8. Public Forum

Virginia Graham said that she attended the meeting looking for cuts. Ms. Gustafson said that at next Friday's Board meeting she will be bringing back where we are with savings and reductions. Director Reinkens asked that the history of Parks and Recreation be reviewed at the next meeting, also.

9. Meeting Review and Staff Direction

Director Reinkens asked for information at the next meeting on how many tax dollars were spent in Dollar Point and the Highlands in the last few years to upgrade their system, including the tank. He wanted the public to see that everyone paid for their upgrades and now they don't want to have to pay for everyone else to have theirs.

10. Adjournment

The meeting adjourned at 9:30 a.m.

Ginger Charlton, District Clerk