

FINANCE COMMITTEE MEETING  
APPROVED MINUTES

April 16, 2009

DIRECTORS PRESENT: Judy Friedman, Lou Reinkens (Committee members)  
Erik Henrikson, Ron Treabess

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

The meeting was called to order at 2:05 p.m.

1. Finance Department Activity Report

Mr. Dykstra reported the following:

- Staff updated the bi-weekly cash flow presentation for 2009.
- Staff prepared an analysis of incremental benefit from acquiring the Lake Forest system.
- Staff completed the majority of the 2008 State Controller's Report with Caporicci & Larson.
- Staff researched ways with Tony Laliotis to bill condominium customers if master meters are implemented.
- Staff completed the 2008 Financial Statements.
- Staff completed the process of changing rates and modifying customer databases for the implementation of monthly water billing. Mr. Dykstra noted that the payments seem to be coming in slower than in the past.
- Staff completed majority of work on analysis of 2008 purchases. Purchases were separated by who we bought from and where they are located.
- Staff completed information for the second Audit Committee meeting.

For Human Resources:

- Staff held training sessions with John Haaf of ACWA-JPIA.
- Staff began pre-employment testing for seasonal employees.

Mr. Dykstra went over the tasks scheduled for the next 30 days and answered questions. He noted that we won't have the new billing statement available for the May billing but an insert with explanations will be included in the bills.

2. Bills Paid and Payable Approval

Director Reinkens asked about the legality of blacking out names on the check register. Ms. Gustafson said that Dave Perrault said to black out the names due to privacy issues. If a member of the Board or Audit Committee wants to know about a check, they can ask Mr. Dykstra.

3. Expense Report Approvals

There were no questions on this item.

4. Investment Schedule

Mr. Dykstra reported that we have good cash balances but the interest rates continue to go down. Director Reinkens complimented staff on lowering the amount of money necessary for deposits with TRPA. Ms. Gustafson explained that we have a good reputation with them now and it helps keep the deposits low.

5. Grant Status Report

Mr. Dykstra went over each project and reported that there hasn't been a lot of activity. There was a discussion on where the trail will go in Homewood. Ms. Gustafson said that we need to have another meeting with the homeowners to see if they have worked anything out between them. Regarding Sugar Pine to Meeks Bike Trail, Director Reinkens asked if anyone knew what Caltrans was going to do there. Ms. Gustafson said that she would check with Mr. LeRoy to see if he had an update. Regarding Heritage Plaza, Mr. Dykstra noted that we have some money to refund the Resort Association. On Lakeside Trail, TRPA is considering putting a letter together to inform Ms. Topol and her realtor as to what they will require if there is redevelopment of her property. Mr. Dykstra added that we are in an advanced position on this project.

6. 2009 Cash Flow Projection

Mr. Dykstra said that he took a shot at projecting utility receipts coming in now that we have gone to a monthly billing. Things still look very solid.

7. Yurt Project Spending

Mr. Dykstra said that he got a request to summarize the temporary permitting for the yurt project at the cross country ski area. He said that in the contract with us the Tahoe Cross Country Ski Education Association pays a certain percentage if they exceed \$250,000 in revenue. In 2007/2008 they gave the District a check for \$8,300. They came to the Board and requested that the fee be used for the permitting of the yurt and the Board agreed to it. Their bills exceeded \$10,000 so they are going to reimburse the District the difference. The next contract will be tightened up so that the funds raised are put into the restrooms and the building itself. Mr. Bolton said that the new contract has a list of priorities in it that the Board will be able to approve or not.

8. General and Administrative Cost Savings Update

Mr. Dykstra reviewed the list of 2009 General and Administrative Cost Savings. Ms. Gustafson said that the other departments will be doing the same type of list soon.

9. Public Forum

Virginia Graham asked about cost savings for phones and cell phones. Mr. Dykstra said that the pricing we are receiving for business lines is very good right now. He said that the cell phones are done under Government pricing. He added that efficiency and safety factors need to be considered so we can't just get rid of the cell phones. Virginia Graham asked that contracts be added to the list. Ms. Gustafson said that when negotiations take place, she'll update everyone.

10. Meeting Review and Staff Direction

There was no formal review or direction.

12. Adjournment

The meeting adjourned at 2:50 p.m.

Prepared by Ginger Charlton

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Ginger Charlton, District Clerk