

FINANCE COMMITTEE MEETING  
APPROVED MINUTES

December 4, 2009

DIRECTORS PRESENT: Lou Reinkens and Judy Friedman (committee members)  
Ron Treabess

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

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

Director Friedman said that during the approval of the budget process, Director Henrikson voted against the budget and wasn't specific about why. She asked staff to let her know what Director Henrikson feels about the various items as they are discussed so that she can keep an eye on them. Mr. Laliotis said that Director Henrikson doesn't want to borrow but wants to pay as we go.

1. Finance Department Activity Report

Mr. Dykstra reported the following:

Finance

- Staff received confirmation that the District will participate in the Proposition 1A Securitization Program for \$406,526.
- Staff updated the bi-weekly cash flow presentation for 2009.
- Staff updated revenue projections based on the 2009 water and sewer rates which include residential water consumption charges.
- Staff completed the 2010 budget preparation process with Board of Directors' approval at the November 20, 2009 meeting.
- TCPUD is now a member of the CalPERS Post-Retirement Medical Investment Trust. At the end of November a total of \$250,000 had been transferred to the trust, with plans to send the balance of the reserve of \$78,138 in one last installment before year-end.
- We have a temporary Senior Accountant from Accountemps named Kenneth Hurst filling in for Deb Rose who is on medical leave. He is concentrating on completing the monthly and quarterly closes, and preparing for the year-end audit.

Human Resources

- Staff has held three negotiating sessions with the managers' and supervisors' representatives and five negotiating sessions with the classified employees' representatives.
- Staff has been working with a number of employees as the grandfathering of receiving the highest cap amounts from the Post-Retirement Medical Benefits Program expires December 31, 2009.

### Next 30 days – Finance

- Staff is entering the 2010 monthly budget amounts in the Springbrook software system.
- Staff is starting to set up condominiums for consumption billing beginning in 2010.
- Staff is continuing with the strategic planning process.
- Staff is beginning work for the 2009 Financial Statement audit.

### Human Resources

- Staff is continuing negotiations with the Union and the supervisors' and managers' bargaining groups.
- Staff is making the changeover to new long-term disability, life insurance, vision, and health reimbursement account processor providers.
- Staff is preparing to hire for three positions. One is due to a retirement and two are new positions.

#### 2. Bills Paid and Payable Approval

Mr. Dykstra reported that our legal counsel said that items on the report where retirees get standard reimbursement amounts can show names because they don't speak to specific health information. He added that there isn't a problem with dental because the checks don't show the employee names. Flex will be run through an outside provider soon so those names won't appear either. There was a discussion on the new format for the expenditure report and if enough information is included on it. Mr. Dykstra is going to look into a way to make it easier to understand and will report back.

#### 3. Investment Schedule

Mr. Dykstra reported that the LAIF rate continues to deteriorate and is currently at .59%. He said that he is going to look at the way that Placer County and ACWA/JPIA are handling their money management and will report back what he finds out.

#### 4. Grant Status Report and Potential Grant Activity

Ms. Gustafson said that this report came about because Director Reinkens requested it years ago when the District had some major issues with the previous financial officer not being able to track where we were with grants.

Director Reinkens said that he is still getting questions daily about the Homewood Bike Trail. Ms. Gustafson said that we're hopeful that the State will be able to sell more bonds and we'll see more money for the bike trails. The committee discussed what has been done to pressure Caltrans to get their design done on the project so that we can begin the design on ours. The committee asked Ms. Gustafson to send a letter after the holidays outlining the problems.

Ms. Gustafson said that the Executive Director of Tahoe Transportation District is going to his Board regarding the new Federal money that they have received to look at planning and design for the Sugar Pine Trail section.

#### 5. 2009 Cash Flow Projection

Mr. Dykstra reviewed the chart and noted that staff is beginning to work on the projection for 2010.

6. 2009 Water & Sewer Revenue Projections Update

Mr. Dykstra said that we are less than \$20,000 different than the budget on sewer and that is because we reduced the rates by 2% when we enacted them. On water we are coming up less because we reduced the rates by 3%, leaks have been fixed, the condominiums were delayed until 2010, customers are conserving, and we are experiencing lower occupancy rates. Ms. Gustafson said that the Resort Association has pulled together some interesting demographics regarding the economic slump in our community. She said she will give the committee a status report on the demographic information from TRPA at the January meeting.

7. Public Forum

There was no input.

8. Meeting Review and Staff Direction

There was no further direction from the committee.

9. Adjournment

The meeting adjourned at 9:30 a.m.

Prepared by Ginger Charlton

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Ginger Charlton, District Clerk