



**MINUTES
JOINT REGULAR MEETING OF THE
FINANCE AND AUDIT COMMITTEE AND
SPECIAL MEETING OF THE BOARD OF DIRECTORS
THURSDAY, JANUARY 03, 2019
8:30 AM**

DIRECTORS PRESENT:

Bill Wilson	Committee Chairman
Angel Garcia	Committee Member
Danny Martin	Committee Member (Absent)
William Plummer	Committee Alternate
Carol Lee Brady	Board Member
Lisa Herman	Board Member

STAFF PRESENT:

General Manager Jeff Armstrong, Assistant General Manager-CFO/Treasurer Rick Aragon, Assistant General Manager-Engineering & Operations Eva Plajzer, Director of Administration Jason Martin, Engineering Manager-CIP & Development Jake Wiley, Water Resources Manager Jeff Kirshberg, Water Operations Manager Rich Ottolini, Director of Human Resources Eileen Dienzo, Public Affairs Manager Meggan Valencia, Public Information Officer Grace Cardenas, Accounting Supervisor Charlinn Watson, Engineering Intern Amy Elsasser, and Senior Administrative Assistant/Recording Secretary Ana Belland.

OTHERS PRESENT:

Newly appointed Board Member John Rossi.

Chairman Wilson called the meeting to order at 9:48 AM.

ADDITIONS TO AGENDA

There were no additions to the Agenda.

APPROVAL OF AGENDA

Chairman Wilson entertained a motion to approve the Agenda of the Regular Meeting of the Finance and Audit Committee of the Rancho California Water District of January 3,

2019, as presented.

MOTION: It was moved by Director Plummer and seconded by Director Garcia to approve the agenda as presented, and it carried as follows:

RESULT: **APPROVED [UNANIMOUS]**
MOVER: William Plummer, Committee Alternate
SECONDER: Angel Garcia, Committee Member
AYES: Bill Wilson, Angel Garcia, William Plummer

PUBLIC COMMENT

There was no public comment.

Item 1. Review of Financial Statements - November 30, 2018

Presented for the Finance and Audit Committee's review and acceptance were the Rancho California Water District (District) Financial Statements of November 30, 2018.

Hearing no questions, Chairman Wilson entertained a motion from the Committee.

MOTION: It was moved by Director Plummer and seconded by Director Garcia to approve the subject financial statements as presented, and it carried as follows:

RESULT: **APPROVED [UNANIMOUS]**
MOVER: William Plummer, Committee Alternate
SECONDER: Angel Garcia, Committee Member
AYES: Bill Wilson, Angel Garcia, William Plummer

Item 2. Review of Treasurer's Report, Certification of Cash Sufficiency, and Related Investment Activity Data, as of November 30, 2018

Presented for the Finance and Audit Committee's (Committee) review and acceptance were the aforementioned reports, as of November 30, 2018.

Following brief discussion regarding the strategy and timing on refinancing, the Committee accepted the Treasurer's Report as presented, and forwarded it to the Board of Directors for approval.

MOTION: It was moved by Director Plummer and seconded by Director Garcia to recommend the Board of Directors' approval of the subject treasurer's report as presented, and it carried as follows:

RESULT: APPROVED [UNANIMOUS]
MOVER: William Plummer, Committee Alternate
SECONDER: Angel Garcia, Committee Member
AYES: Bill Wilson, Angel Garcia, William Plummer

Item 3. Review of Outside Contracts, Capital Projects, and Purchasing Reports

The Finance and Audit Committee accepted the Outside Contracts Summary, Capital Projects Status Report, and Purchasing Reports, as presented without discussion.

Item 4. Review and Ratification of the Register of Audited Demands for the Period November 21 through December 21, 2018

The Finance and Audit Committee (Committee) reviewed the Register of Audited Demands (Register) for the aforementioned period, including a meeting handout containing a brief clarification on warrant numbers: 149144, 149170, and 149242.

Hearing no questions or comments, the Committee accepted the Register as presented, and forwarded it to the Board of Directors for approval.

MOTION: Director Garcia recommended Board of Directors' approval of the subject Register, totaling \$10,655,117.54. Director Plummer seconded the motion, and it carried as follows:

RESULT: APPROVED [UNANIMOUS]
MOVER: Angel Garcia, Committee Member
SECONDER: William Plummer, Committee Alternate
AYES: Bill Wilson, Angel Garcia, William Plummer

Item 5. Vail Lake Property Update

General Manager Jeff Armstrong called upon Assistant General Manager-CFO/Treasurer Rick Aragon to provide the Agenda item update. Responding, Mr. Aragon was pleased to report that, as of January 1, 2019, there is a new lessee at the Vail Lake Property, citing that work has already begun with an inventory tally on all the equipment. Further, he stated that, at the end of this month, staff will provide an update on upcoming efforts at the property.

Item 6. Assistant General Manager's Report

Referring to his report, Assistant General Manager-CFO/Treasurer Rick Aragon discussed the following highlights:

- Budget process being underway;
- Color change on bills now available;
- Status on the Electronic Document Management System; and

- Management received positive feedback from employees regarding the annual banquet; the same venue is planned for next year.

Hearing no questions or comments, Chairman Wilson proceeded to adjournment.

Item 7. Adjournment

There being no further business to come before the Committee, the meeting adjourned at 10:08 AM.