

**Burney Water District
Board of Director's Finance Standing Committee Meeting
February 15, 2023**

ITEM

1. CALL TO ORDER AND ROLL CALL

PRESENT: Directors Jim Hamlin and District Manager David Zevely.

ABSENT: Director David Barry.

CALL TO ORDER: Director Jim Hamlin Called the meeting to order at 1:59 p.m.

2. PUBLIC SPEAKERS: None.

NEW BUSINESS:

Director David Barry arrived at 2:02 p.m.

3. Presentation from Matt Goss Regarding CalPERS Prefunding Programs: Lee Lo and Matt Goss Presented CalPERS Prefunding Programs to the Committee and answered questions.

Administrative Assistant Stephanie McQuade arrived at 2:48 p.m.

4. Review Financial Reports for the month ending October 31, 2023: District Manager David Zevely summarized the Financial Reports for the month ending October 31, 2023 with the committee and answered questions.

5. Review Reserves Account Balances for the month ending January 31, 2023: District Manager David Zevely summarized the Reserve Account Balances for the month ending January 31, 2023, with the committee and answered questions. Realized losses in September 2022 of 7,836.36 and in October of 8,664.55 totaling 16,500.91. Money from a CalOES grant was parked in the reserves funds until delivery of an emergency generator that the grant funding was intended for.

6. Review CoBank Line of Credit Balance for the month ending January 31, 2023: District Manager David Zevely summarized the Financial Reports for the month ending January 31, 2023 with the committee and answered questions.

7. Review and Discuss CalTRUST Funding Options: District Manager David Zevely informed the Board that there are no costs to move our funds but the District would realize any unrealized losses if we were to transfer funds.

8. Discuss New Meter Data Recording Error Discovered in BillMaster: District Manager David Zevely informed the committee that when inputting meters into our billing system, the older meters required 5-digit input. After installing the new radio read meters with the Water Meter Replacement Project – Phase 1, Ferguson Waterworks informed Clerk II Amanda Rogers that these new meters should be a 6-digit input. This has been an ongoing issue over years, moving forward all the newly installed meters from this fiscal year's meter replacement project have been corrected in the system and the older meters in the system

have been reviewed and most all have been corrected in the system. Director Barry directed District Manager to determine a rough estimate of losses the District incurred due to this error.

9. **Review Future Agenda Items and Summarize Board Direction:** Rough estimate of losses for digit error in billing system, half year budget adjustments, and reschedule next Finance Standing Committee Meeting for March 22nd, 2023, at 2:00 p.m.
10. **Adjournment:** Director Barry called for Adjournment at 3:22 p.m.


CHAIRPERSON


BOARD SECRETARY