

**Burney Water District  
Board of Director's Finance Standing Committee Meeting  
November 15<sup>th</sup>, 2017**

**ITEM**

**1. CALL TO ORDER AND ROLL CALL**

**PRESENT:** Director Jim Hamlin, Roger Borkey, and District Manager Willie Rodriguez.

**ABSENT:** None.

**CALL TO ORDER:** Director Borkey called the Meeting to order at 2:10 p.m.

**2. PUBLIC SPEAKERS:**

None.

**NEW BUSINESS:**

- 3. Discuss Financial Reports Ending 10/31/17:** District Manager Willie Rodriguez summarized the Financial Reports and answered questions. The Committee wanted to know what was included in the Deferred Outflows and Inflows and what the Capital Contributions are; District Manager Willie Rodriguez will ask our bookkeeper and get back to them. Director Borkey recommended talking to Richard at Packway Materials to see if it's possible for the District to rent or buy a Loader for the Sludge Removal because it would probably be more cost effective. District Manager Willie Rodriguez will figure out the cost per KWH for pumping costs from PG&E. Need look into receiving rebates for Diesel Fuel.
- 4. Discuss Budget vs. Actual for October 2017:** District Manager Willie Rodriguez summarized the Budget vs. Actual and answered questions.
- 5. Review Debt Management Policy:** District Manager Willie Rodriguez summarized the Debt Management Policy that PACE put together and answered questions. Committee requested that District Manager Willie Rodriguez get clarification from PACE on what "recurring needs" means and "25% operating reserve" that they refer to. He will make spelling revisions and contact Laurie from PACE to get clarification on "recurring needs" and "25% operating reserve" before the regular board meeting.
- 6. Review Adjustments for FY 1718 Budget:** District Manager Willie Rodriguez went over the FY 1718 budget with the Committee and went over the areas to make adjustments where the District went over Budget.
- 7. Review Future Agenda Items and Summarize Board Direction:** Diesel fuel tax rebate, deferred inflows and outflows, capital contributions, cost per KWH for pumping, calendar year for pool budget, prep for rate increases, and clarification on the debt management policy. Next standing committee meeting for Wednesday, November 15<sup>th</sup> at 2:00.
- 8. Adjournment:** Director Borkey called for adjournment at 3:55 p.m.

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CHAIRPERSON

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BOARD SECRETARY