

**Burney Water District
Board of Director's Finance Standing Committee Meeting
January 15th, 2020**

ITEM

1. CALL TO ORDER AND ROLL CALL

PRESENT: Director Roger Borkey and District Manager Willie Rodriguez.

ABSENT: Director Ellen Songer.

CALL TO ORDER: Director Borkey called the meeting to order at 2:14 p.m.

2. PUBLIC SPEAKERS:

None.

NEW BUSINESS:

- 3. Discuss Financial Reports Ending 11/30/19:** District Manager Willie Rodriguez summarized the Financial Reports for the month of November 2019 and answered questions. Look into the Audit Adjustment that was made for \$431,853.00 in capital.
- 4. Discuss Budget vs. Actual for November 2019:** District Manager Willie Rodriguez summarized the Budget vs. Actual report for November 2019 and answered questions. Over budget R&M Infrastructure and Rental of Equipment on the sewer side due to the generator issues at the Main Lift.
- 5. Discuss Financial Reports Ending 12/31/19:** District Manager Willie Rodriguez summarized the Financial Reports for the month of December 2019 and answered questions.
- 6. Discuss Budget vs. Actual for December 2019:** District Manager Willie Rodriguez summarized the Budget vs. Actual report for December 2019 and answered questions.
- 7. Review Revised Fiscal Year 2019/2020 Budget:** District Manager went over all of the items that are over budget and where revisions need to be made. Will work on revising the Fiscal Year 2019/2020 Budget before the Regular Meeting.
- 8. Discuss Lease Terms for Shasta County Head Start Child Development, INC.:** Gordon from Shasta County Head Start Child Development, INC gave me the lease amount for \$375.00 per month for the next 10 years. I just need to get the signatures done and notarized, should be in agreement with them after that and start receiving funds in February.
- 9. Discuss CalTRUST for Investment of District Funds:** District Manager Willie Rodriguez reviewed the different investment options from CalTRUST and answered questions. Directed Willie to determine if there is a cost for investing our funds into a CalTRUST and to move the funds from the County into a CalTRUST account.
- 10. Discuss Engagement with Third-Party CPA to Close Books:** District Manager Willie Rodriguez reported that he still needs contact with Dee from AGT to see if she can go over our books quarterly and put in footnotes to get rid of our finding regarding Financial

Statement Preparation. Going to look for other CPA's that would be able to do it if she is unable to.

- 11. **Review Future Agenda Items and Summarize Board Direction:** Fiscal Year 2019/2020 Budget Revisions Cost of CalTRUST for Investment of District Funds, and Discuss Engagement with Third-Party CPA to Close Books.
- 12. **Adjournment:** Director Borkey called for adjournment at 4:40 p.m.

CHAIRPERSON

BOARD SECRETARY