

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
FINANCE COMMITTEE MEETING
DATE: July 29, 2019**

Call to order at 3:30 P.M.
Public comment – none

Directors Present: Directors Fred Ilfeld and Victoria Mercer

Attendees: Jessica Asher, Board Secretary; Brandon Burks, Operations Supervisor; Mike Geary, General Manager; Danielle Grindle, Finance & Administration Manager; Jessica Grunst, Account Clerk II/HR Specialist; and Allen Riley, Fire Chief.

Items reviewed by the Committee include the following:

D-1 Operating Account Check Register: Ms. Grunst reviewed the Operating Check Register numbers 47108-47275 and ACH payments. Staff reviewed payments of more than \$800 and provided an explanation of the following payments and a summary of electronic payments (ACH).

| Check # | Name | Amount (\$) | Description |
|---------|--------------------------------|-------------|--|
| 47108 | Accela, Inc #774375 | 7,679.00 | Springbrook Renewal FY19/20- Payroll, Finance, Customer |
| 47110 | Capurro Trucking | 960.00 | New Holland Tractor Repair -Towing to Yuba City |
| 47111 | Cascade Fire Equipment Company | 1,241.80 | Annual Air Pack Flow Testing- Fire |
| 47112 | Cranmer Engineering, Inc. | 1,380.00 | Water Testing- Lab Fees |
| 47115 | Dell Marketing L.P. | 1,135.12 | New Desktop Captains Office, and HR Desktop |
| 47117 | Farr West Engineering | 5,786.50 | Capital Projects TRSP, RASC, and General Services |
| 47118 | Fire Catt, LLC. | 2,314.72 | Annual Fire Hose Testing |
| 47119 | Fabienne Gueissaz | 1,000.80 | Hotel, Meals, and Mileage Reimb for Springbrook Conference |
| 47121 | Hunt & Sons, Inc. | 1,224.98 | Diesel & Regular Fuel |
| 47133 | Thatcher Company, Inc. | 2,912.36 | 25% Caustic soda solution |
| 47138 | Atomic Printing | 949.12 | Summer 2019 Newsletter Printing |
| 47139 | Benz Air Engineering Co, Inc | 3,838.88 | Vehicle Exhaust Tubes In Engine Bay Repair |
| 47142 | Michael Geary | 900.00 | Cell Phone Reimb from 7/1/18-6/30/19 \$75 per month |
| 47145 | MassMutual Retirement Services | 5,276.93 | 457 Payment |
| 47146 | National Meter & Automation | 953.29 | Water Meter Replacement |
| 47149 | Office Depot | 1,061.60 | Office Supplies, Plants and Pots |
| 47150 | Purchase Power | 1,210.50 | Postage Meter Refill |
| 47151 | Thomas S Archer | 1,820.00 | June General Legal |

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|-------|--|------------|--|
| 47152 | Stanley Craig Trumbull | 1,062.50 | Computer Install- Met with Danielle, Mike, Brandon |
| 47225 | Carlson's Electronics, Inc | 1,883.44 | Projector, Screen, and cables for the CPR Trainings |
| 47230 | Renee Deinken | 1,020.00 | Annual Security Updates and Support |
| 47231 | Dell Marketing L.P. | 1,732.21 | New Laptop for 212/ MG- and New Monitors for Jess and Danielle |
| 47233 | US Bank, Global Corporate Trust Services | 108,325.15 | 305 SV Rd Building Loan Annual Payment |
| 47240 | Liberty Utilities | 5,229.24 | June Electric all Locations |
| 47244 | MassMutual Retirement Services | 5,276.93 | 457 Payment |
| 47245 | Kristopher C. McCollum | 5,906.79 | E221/WT21 - Repairs and Maintenance |
| 47247 | National Meter & Automation | 953.29 | Meter Replacement |
| 47253 | Sierra Nevada Media Group | 1,687.62 | Rate Change/ PH June/ Delinq Notices |
| 47254 | Silver State International | 1,190.48 | Two New Seats for Brush-22 |
| 47255 | Special District Risk | 104,024.09 | Workers Comp Insurance- Prepaid FY19/20 |
| 47256 | Special District Risk | 84,517.14 | Property and Liability Insurance- Prepaid FY19/20 |
| 47258 | Standard Insurance Company | 2,705.72 | Standard Dental Insurance |
| 47261 | Tahoe Truckee Sanitation Agency | 2,601.54 | Sewer Treatment fees |
| 47262 | Truckee Tahoe Propane | 2,361.52 | Propane for Bld 305 |
| 47263 | U.S. Bank Corp Payment System | 1,013.83 | BB- Ops Spe Job Posting CWEA, Safety Training BB & JW, Snowblower Parts |
| 47268 | Verizon Wireless | 872.13 | New iPad for Engineering, cell phones for fire and Ops, Hotspots for on Call |
| 47269 | Vincent Communications, Inc. | 1,593.47 | Radio Repairs and Maintenance |
| 47271 | Western Nevada Supply Co. | 2,256.40 | Water Parts- Sump Pumps for Vaults |
| 47275 | MassMutual Retirement Services | 5,276.93 | 457 Payment |

Ms. Grunst reviewed the electronic payments. The annual required payment of \$344,544 to CalPERS for the unfunded accrued liability (UAL) was made in July. A second payment for an additional \$620,000 will be reported next month's D-1 report. This is in line with the FY2020 budget.

Ms. Grindle reviewed exhibits D-2 through D-7:

D-2 Operations Enterprise Fund, Revenue vs. Expenditure/Balance Sheet

The statement shows 100% of the year has elapsed. Revenue is at 104% of the budget and expenditures are at 98% of the budget. Staff is still closing out year end and will have a final report to the Board in November. Ms. Grindle said that while the books are not finalized, a surplus is anticipated.

Director Ilfeld asked how much UAL was paid off in FY2019. Ms. Grindle said it was approximately \$1.2M, while only approximately \$300,000 was required.

D-3 Fire Government Fund, Revenue vs. Expenditure/Balance Sheet

The statement shows 100% of the year has elapsed. Revenue is at 112% of the budget and expenditures are at 106% of the budget. Staff is still closing out year end and will have a final report to the Board in November.

D-4 Capital Reserve Fund Balance Sheet/Income Statement

The income statement shows 100% of the year has elapsed. Revenue is at 106% and expenditures are at 100%. Revenue received year to date is primarily connection fees and tax revenue from Placer County. Connection fees and property tax revenue were larger than plan.

D-5 Combined Revenues/Expenditures/Balance Sheet

This report is for internal use only as a tool but is not intended to be an audited financial report. The report captures the District's position as a whole, including enterprise funds (Operations/Administration Dept.), governmental operations (Fire Dept.), and Capital Reserves. The statement shows 100% of the year has elapsed, revenue is at 110% and expenditures are at 102%.

D-6 Fund Balance Statement

The statement shows the highest yielding funds are Pro Equities Certificate of Deposit #2 at 3.10%. The Pro Equities Certificate of Deposit #3 is at 2.70% and Pro Equities Certificate of Deposit #1 is at 2.40%.

D-7 Capital Improvement Financial Progress Report

Ms. Grindle reviewed the quarterly report, including the status of the projects.

Ms. Grindle reviewed the following payments:

D-8 California Infrastructure & Economic Development Bank – Facility Loan Payment.

This is a payment for the 305 Squaw Valley Road facility loan.

D-9 Progress Payment – CPS HR Consulting – Personnel Policies

This is the contract for revising the Personal Policies and Procedures Manual (PP&PM) which is currently on hold.

Mr. Geary reviewed the following progress payments:

D-10 Progress Payment – Farr West Engineering – Truckee River Siphon Inspection

D-11 Progress Payment – Farr West Engineering – Resort at Squaw Creek Inspection

D-12 Progress Payment – Cruz Construction – Truckee River Siphon

D-13 Progress Payment – Stantec – Truckee River Siphon

D-14 Progress Payment – RPC Roof Consulting – 1810 Re-Roofing Project

D-15 Progress Payment – Holdrege & Kull – Truckee River Siphon Inspection

No further business coming before the Finance Committee, the meeting was adjourned at 4:11 P.M.

By, JA/DG