

SQUAW VALLEY PUBLIC SERVICE DISTRICT

FINANCE COMMITTEE MEETING

DATE: August 28, 2017

Call to order at 3:00 P.M.

Public comment – none

Attendees: Directors Eric Poulsen and Fred Ilfeld; Mike Geary, General Manager; Kathryn Obayashi-Bartsch, Secretary to the Board; Allen Riley, Fire Chief; Danielle Grindle, Finance & Administration Manager; Brandon Burks, Operations Superintendent and Jessica Grunst, Account Clerk II/HR Specialist.

Items reviewed by the Committee include the following:

D-1 Operating Account Check Register: Ms. Grunst reviewed the Operating Check Register numbers 45060- 45189 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). There was also discussion of some payments less than \$800 that were of interest to the Committee members.

Check Payments:

45061 BankCard Center – retirement party supplies, checks, Operations Department certification renewals

45067 Eric Poulsen – payroll & medical expense reimbursement

45064 Jens Schneyder – part-time Firefighter payroll

45068 AMX Construction – equipment rental for “S” turn leak

45078 Hunt & Sons, Inc. – diesel and unleaded fuel

45080 Mass Mutual Retirement Services – deferred compensation withholding

45081 Municipal Maintenance – VacCon emergency repair

45085 PAC Machine Company – “S” turn repair supplies

45087 Purchase Power –refill for postage meter

45088 Silver State Barricade & Sign – Operations Department road and flagging signs

45098 Standard Insurance – dental insurance

45106 Chris DeDeo – reimbursement for batteries and repair of Engine while on Strike Team

45107 Law Office of Thomas S. Archer – legal services including billable items

45109 Overhead Door Co. – replaceme base of bay at 305 Squaw Valley Road

45118 BankCard Center – flagger training, work boots, battery backup

45119 BankCard Center – Aces baseball game tickets, CalPERs convention travel for Jessica Grunst, Fire pinning ceremony refreshments

45120 Burtons Fire – Fire department foam dispenser

45127 D & D Plumbing – toilet repair at 305 Squaw Valley Road

45131 EVO –Fire Chief vehicle cabinet

45132 Alice Fenton – toilet exchange program

45137 HDR Engineering – rate and cost of service study

45138 Holdredge & Kull – Truckee River Siphon project

45140 Liberty Utilities – electricity for all facilities, wells & pumps

45141 Mass Mutual Retirement Services – deferred compensation withholding

45148 PAC Machine Co. –dewatering pump

45153 Susan Riessen – toilet exchange program

45155 Sierra Chemical Company – caustic soda

- 45156 Sierra Mountain Pipe – fire hydrant poles
- 45162 USA Bluebook – Operations Department pipe freeze kit, crimpers, hose, gloves
- 45171 Andregg Geomatics –geotechnical engineering Truckee River Siphon project
- 45173 Farr West Engineering – construction inspection of Palisades project & engineering for Truckee River Siphon project
- 45175 Ferguson Enterprises – hydrant replacements
- 45176 Hunt & Sons – diesel & unleaded fuel
- 45177 HydroMetrics WRI – Olympic Valley Groundwater database improvements
- 45178 Interflow Hydrology – specifications for PlumpJack well project
- 45181 Mass Mutual Retirement Services – deferred compensation withholding
- 45185 Pollardwater.com – hose ramps
- 45188 Stantec Consulting – environmental consulting for Truckee River Siphon project

Ms. Grindle reviewed exhibits D-2 through D-6. As introduced in previous months, some of the reports have changed to include a balance sheet for additional information as well as a new Combined Fund report was added. The new report is exhibit D-5-Combined Revenues/Expenditures/Balance Sheet. This report is for internal use only and not required by governmental accounting.

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

The statement shows 8.3 % of the year has elapsed. Revenue is at 89% of the annualized budget and expenditures are at 8.2% of the budget.

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

The statement shows 8.3% of the year has elapsed. Revenue is at 11.3% of the annualized budget and expenditures are at 10.6% of the budget.

D-4 Capital Reserve Fund Balance Sheet/Income Statement

The income statement shows 8.3% of the year has elapsed and expenditures are running at 8.2%.

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.) and governmental operations (Fire Dept.). The statement shows 8.3% of the year has elapsed and expenditures are running at 9.4%. Revenue is at 46.8% to the budget.

D-6 Fund Balance Statement

The statement shows the highest yielding funds are ProEquities Certificate of Deposit at 2.4%. Placer County Funds (#541-003 and #541-435) are at 1.59% which is the same as last month.

Payments: Mr. Geary reviewed the following payments with the Committee:

- D-7 Progress Payment – HDR Engineering, Inc. – Water & Sewer Rate Study
- D-8 Progress Payment – Farr West Engineering – Truckee River Siphon
- D-9 Progress Payment – Farr West Engineering – Palisades Construction Inspection
- D-10 Progress Payment – Stantec- Truckee River Siphon Environmental Consulting
- D-11 Progress Payment – Interflow Hydrology, Inc. – Plump Jack Well
- D-12 Progress Payment – Andregg Geomatics – Truckee River Siphon

No further business coming before the Finance Committee, the meeting was adjourned at 4:10 P.M.

By, KOB/DG