

Finance Committee Meeting Minutes

9751 Merced Falls Road
March 7, 2016, at 3:30 p.m.

1. CALL TO ORDER: Pledge of Allegiance:

The Finance Committee of the Lake Don Pedro Community Services District held a finance Committee meeting at 9751 Merced Falls Rd., La Grange, CA 95329. at 3:30 p.m.

Directors present: Hankemeier, and Warren

Also present: IGM P. Kampa

Also present: Staff S. Marchesiello

2. DISCUSSION ITEM:

- a. Discussion regarding what financial reporting will be presented in the monthly board packets.

The finance committee and the GM met. The items discussed were, past and prior finance reports, budget vs. expenditures, various types of formats, cash flow, balance sheet, profit and loss, grant monies, reserves, fund accounting format, tracking expenses for the grants/wells, and ACWA guidelines.

Recommended Financial Reports

- Balance Sheet – shows a snapshot summary of the District's assets & liabilities (shows construction in progress)
- Consolidated income statement for the month – one page profit & loss
- Income Statement – or profit & loss report and supporting narrative – provides the detail of our performance to budget and a comparison of the same period last year.
- Investment & Reserves Report – Meets legal requirements & includes balance & performance of investments, as well as status of established reserves such as capital improvements & contingency reserves.
- Accounts Receivable Report & Payables – Assists the board in understanding how the customers are paying & delinquency status, outstanding grant payment, and snapshot of payable amounts.
- Claims Summary (List of Checks)
- Separate - capital, revenue & expenses
- Narrative – explains revenue & expenses – what is in the report

3. ADJOURNMENT: 5:07 p.m.

Respectfully submitted by,

S. Marchesiello
Board Secretary