

SAN GORGONIO PASS WATER AGENCY
1210 Beaumont Avenue
Beaumont, California 92223
Minutes of the
Board Finance and Budget Workshop
September 28, 2015

Directors Present: John Jeter, President
Bill Dickson, Vice President
Mary Ann Melleby, Treasurer
Blair Ball, Director (arrived at 1:47 pm)
Ron Duncan, Director
David Fenn, Director

Directors Absent: Leonard Stephenson, Director

Staff and Consultants Present:
Jeff Davis, General Manager
Tom Todd, Jr., Finance Manager

1. **Call to Order, Flag Salute and Roll Call:** The Finance and Budget workshop of the San Gorgonio Pass Water Agency Board of Directors was called to order by President John Jeter at 1:30 p.m., September 28, 2015, in the Agency Conference Room at 1210 Beaumont Avenue, Beaumont, California. President Jeter led the Pledge of Allegiance to the flag. A quorum was present.

President Jeter turned the meeting over to the Chair of the Finance & Budget Committee, Director Mary Ann Melleby.

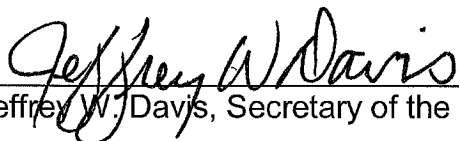
2. **Adoption and Adjustment of Agenda:** The agenda was adopted as published.
3. **Public Comment:** No members of the public wished to make any comment at this time.
4. **New Business:**
 - A. Ratification of Paid Invoices and Monthly Payroll for August, 2015 by Reviewing Check History Reports in Detail: After review and discussion, a motion was made by Director Duncan, seconded by Director Dickson, to recommend that the Board ratify paid monthly invoices of \$568,283.50 and payroll of \$31,050.83 for the month of August, 2015, for a combined total of \$599,334.33. The motion passed 5 in favor, no opposed, with Directors Ball and Stephenson absent.
 - B. Review Pending Legal Invoices: After review and discussion, a motion was made by Director Duncan, seconded by Director Dickson, to recommend that the Board approve payment of the pending legal invoices for September, 2015. The motion passed 5 in favor, no opposed, with Directors Ball and Stephenson absent.

- C. Review of August, 2015 Bank Reconciliation: After review and discussion, a motion was made by Director Duncan, seconded by Director Dickson, to recommend that the Board acknowledge receipt of the Wells Fargo bank reconciliation for August, 2015 as presented. The information about transfers raised some questions about the Investment Policy. Finance Manager Tom Todd handed out a spreadsheet that listed the investments at June 30, 2015, and the new investments at September 24, 2015. Further discussion was suspended until this item was reached on the agenda. The motion passed 5 in favor, no opposed, with Directors Ball and Stephenson absent.
- D. Review of Budget Report for August, 2015: After review and discussion, a motion was made by Director Duncan, seconded by Director Fenn, to recommend that the Board acknowledge receipt of the Budget Report for August, 2015. The motion passed 6 in favor, no opposed, with Director Stephenson absent.
- E. Review of Investment Policy: General Manager Jeff Davis briefly reviewed the steps the Board has taken to update the Investment Policy, and opened the discussion for any questions or comments about the policy. Director Fenn stated that he would like some information categorizing the investments by length of maturity, or "term." Finance Manger Todd suggested that he could modify the quarterly Cash Reconciliation report to give more information about the various investments, including categorizing them into various terms. The Board seemed satisfied with this approach. Staff will present a revised Cash Reconciliation Report at the October Finance and Budget Workshop. Chair Melleby also asked for a status update on the Audited Financial statements. Finance Manager Todd reported that the auditors had completed their field work at the office, but the delay in receiving the GASB 68 report from CalPERS has delayed the completion of the statements. It will probably be November before they can be presented to the Board.

5. Announcements: Chair Melleby reviewed the following announcements:

- A. Regular Board Meeting, October 5, 2015 at 1:30 p.m.
- B. Engineering Workshop, October 12, 2015 at 1:30 p.m.
- C. Regular Board Meeting, October 19, 2015 at 1:30 p.m.

6. Adjournment: The Finance and Budget workshop of the San Gorgonio Pass Water Agency Board of Directors was adjourned at 2:08 p.m.



Jeffrey W. Davis, Secretary of the Board