



De Luz Community Services District

BOARD OF DIRECTORS

MICHAEL ADAMS
JIM BRADY
MARIANN BYERS
ROBERT D'ALESSANDRI
RAYMOND W. JOHNSON

GENERAL MANAGER

JAMES E. EMMONS

MINUTES REGULAR MEETING OF THE FINANCE COMMITTEE Wednesday, December 12, 2018 5:00 p.m.

1. CALL TO ORDER AND ROLL CALL

PUBLIC COMMENT: The regular meeting of the De Luz Community Services District Finance Committee was held at the De Luz CSD office commencing at 5:00p.m. October 10, 2018 with the following people present.

Mike Adams, Committee Chair
Ray Johnson, Committee Member
James Emmons, General Manager
Theresa Snyder, Accounting Administrator

2. PUBLIC COMMENT:

None

3. Approval of Minutes:

The Minutes of the October 10, 2018 were approved by consensus.

4. Financial Matters:

Committee reviewed the following:

Committee reviewed the October & November 2018 Claims.

Committee reviewed copies of legal billings for The Law Offices of Scott & Jackson requested by Director Adams. Average monthly retainer is approximately \$3,000.00.

Review of Roadway Rehabilitation spreadsheet fund balances as of November 2018.

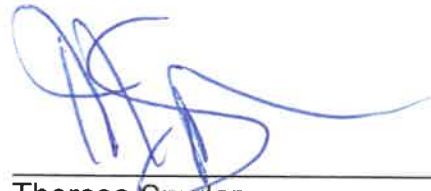
Accounting Administrator Snyder updated the committee on the progress of the 2017-2018 audit, it is scheduled to be presented to the Board in January 2019.

Accounting Administrator Snyder reviewed current interest rates as of October 30, 2018 LAIF account. Committee noted that the LAIF interest rate is over 2.26% and is expected to continue a steady increase over the next several months.

The committee discussed other financial matters of concern to the District.

5. ADJOURNMENT:

There being no further business, the meeting was adjourned at 6:56pm.



Theresa Snyder
Accounting Administrator

ATTEST



Mike Adams
Committee Chair