



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, February 12, 2019 3:30 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 3:30pm, January 9, 2019 with the following people present.

Mike Adams, Committee Chair
Ray Johnson, Committee Member (Absent)
James Emmons, General Manager
Theresa Snyder, Accounting Administrator
Mariann Byers, Director

Michael Zizzi (Leaf & Cole LLP, Auditor)

2. PUBLIC COMMENT:

None

3. Approval of Minutes:

The Minutes of the January 9, 2019 were approved by consensus.

4. Financial Matters:

Committee reviewed the following:

Mr. Michael Zizzi, Auditor from Leaf & Cole LLP reviewed the annual 2017-2018 audit/Financial Statements. Audit opinion: The financial statements referred to above present fairly, in all material respects, the financial position of the De Luz Community Services District as of June 30, 2018, and the changes in financial position and cash flows for the year ended in accordance with the accounting principles. Committee discussed CalPERS Unfunded Liability, further discussions to follow in the future.

Committee reviewed the January 2019 Claims.

Review of Roadway Rehabilitation spreadsheet fund balances as of January 2019.

Accounting Administrator Snyder reviewed current interest rates as of February 12, 2019 LAIF account. Current effective daily yield is 2.39%.

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

5. ADJOURNMENT:

There being no further business, the meeting was adjourned at 5:00pm.



Theresa Snyder
Accounting Administrator

ATTEST



Robert D'Alessandri
Director