

**MINUTES
SPECIAL MEETING
OF THE FINANCE COMMITTEE
January 18, 2006
4:00 p.m.**

A. Call to Order & Roll Call

The Regular Meeting of the Santa Rosa Community Services District Finance Committee was held at the Santa Rosa CSD Office commencing at 4:00 p.m. on January 11, 2006 with the following people present:

Gene Bianchi, Committee Chair
Jill Gipson, Staff Committee Member
Rob Holmes, Interim General Manager

Committee Member Boyer was absent.

B. Public Comment

None.

C. Approval of Minutes

The Minutes of the July 21, 2005 meeting were approved by consensus.

D. Review of the Budget Process

Jill Gipson discussed each page of the District's Budget, and reviewed how the various revenue and expense items are projected, as well as explaining the three separate cash flow schedules.

E. Discussion of Monthly Financial Reports

Jill Gipson explained the various funds within the District's combined financial statement. She reviewed each page of the financial report, the subsidiary management reports, and how each ties into the District Budget.

F. FEMA Funding

Jill Gipson presented financial updates on both FEMA disasters. She outlined the funds obligated, what has been received to date, as well as what has been spent. Additionally, she discussed those projects currently under contract: Carancho Road and the FEMA-1577 project combining work on Sandia Creek and El Prado Road, and reviewed the funding sources for payment to those contractors.

G. Adjournment

There being no further business, the meeting was adjourned at 5:35 p.m.

Jill Gipson, Office Manager

ATTEST

Gene Bianchi, Chairman