



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 Tuesday April 9, 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, March 12, 2019 with the following people present.

Robert D'Alessandri, Committee Chair
Ray Johnson, Committee Member
James Emmons, General Manager
Theresa Snyder, Accounting Administrator

2. PUBLIC COMMENT:

None

3. Approval of Minutes:

February and March 2019

4. Financial Matters:

Committee reviewed the following:

Committee reviewed the March 2019 Claims

Director Johnson asked about the status of obtaining COSTCO credit cards to purchase discounted fuel for our field crews. Accounting Administrator Snyder informed the committee that the credit application has been completed and estimate new fuel purchases to begin with six weeks.

Committee reviewed March legal billings.

Reviewed current status of possible FEMA disaster. Accounting Administrator Snyder informed committee that Cal OES stated we are still waiting for a federal disaster to be declared.

Review of Roadway Rehabilitation spreadsheet fund balances as of March 2019. Committee discussed future disaster related projects and possible future FEMA funding still in process.

Review of Department of Fish & Wildlife unpaid assessments for the past four years. Committee discussed future solutions to resolve unpaid assessments.

Discussion regarding current unfunded accrued liability in the Districts CalPERS pension fund. Committee will evaluate every 30 days to evaluate best resolution of the UAL.

Review of current interest rates as of March 28, 2019 in the District's LAIF account. Current effective daily yield is 2.44%.

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

5. ADJOURNMENT:

There being no further business, the meeting was adjourned at 4:25pm.



Theresa Snyder
Accounting Administrator

ATTEST



Robert D'Alessandri
Director