

TO: BOARD OF DIRECTORS

FROM: MARIO IGLESIAS
GENERAL MANAGER

DATE: FEBRUARY 18, 2016

AGENDA ITEM

G

FEBRUARY 24, 2016

COMMITTEE REPORTS

ITEM

Review and discuss Committee meeting minutes.

BACKGROUND

The following committee meetings were held for which meeting minutes are being provided:

- February 9, 2016 Finance and Audit Committee Meeting Minutes

RECOMMENDATION

It is recommended that your Honorable Board discuss the meeting minutes as appropriate.

ATTACHMENTS

- A. Finance and Audit Committee Meeting Minutes

February 24, 2016

ITEM G

ATTACHMENT A

NIPOMO COMMUNITY SERVICES DISTRICT

TUESDAY, FEBRUARY 9, 2016

2:00 P.M.

SPECIAL MEETING MINUTES

FINANCE AND AUDIT COMMITTEE

1. CALL TO ORDER, FLAG SALUTE AND ROLL CALL

Chairman Gaddis called the meeting to order at 2:08 p.m. Chairman Gaddis and Director Armstrong were in attendance along with Staff members Mario Iglesias and Lisa Bognuda. No public was in attendance.

2. REVIEW FY 2016-2017 BUDGET PREPARATION TIME LINE

Lisa Bognuda, Finance Director, gave an overview of the item and answered questions from the Committee. The schedule was modified to reflect the Draft Budget review by the Board of Directors will be May 11 and not May 25 as two Board Members will be out of town.

3. REVIEW DRAFT REQUEST FOR PROPOSAL (RFP) FOR AUDIT SERVICES

Lisa Bognuda, Finance Director, gave an overview of the item and answered questions from the Committee. The Committee made recommended changes to the RFP. The Committee discussed auditor rotation requirements pursuant to AB 1345, Government Code Section 12410.6(b).

The Committee unanimously agreed to direct Staff to issue the RFP as amended.

4. REVIEW CASH RESERVE POLICY

Mario Iglesias, General Manager, gave an overview of the item and answered questions from the Committee.

The Committee directed Staff prepare a fact sheet regarding the Town Sewer Rate Stabilization Fund and include the pros and cons of maintaining or reducing the balance. The Committee also directed Staff to present this information to Bond Counsel and obtain her opinion. This item will be considered at a future Finance and Audit Committee meeting.

5. SET NEXT MEETING DATE

The next meeting will be held on Monday, March 7, 2016, at 10:00 a.m.

6. ADJOURN –The meeting was adjourned at 3:00 p.m.