



**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING RECAP | DECEMBER 13, 2017**

DIRECTORS PRESENT

Director Don Chadd, Committee Chair
Director Glenn Acosta, Committee Member

STAFF PRESENT

Hector Ruiz, General Manager
Michael Perea, District Secretary
Karen Warner, Senior Accountant
Lisa Marie Sangi, Administrative Assistant

PUBLIC PRESENT

There were no members of the public present

CALL MEETING TO ORDER

Committee Chair Chadd called the December 13, 2017 Finance/Audit Committee Meeting to order at 6:00 P.M.

VISITOR PARTICIPATION

No visitor participation was received.

ORAL COMMUNICATION

No oral communication was received.

COMMITTEE MEMBER COMMENTS

No Committee Member comments were received.

REPORT FROM THE GENERAL MANAGER

Mr. Ruiz had no matters to report.

ITEM 1: FINANCE/AUDIT COMMITTEE MEETING RECAP

The November 8, 2017 Finance/Audit Committee Meeting Recap was presented to the Committee.

RECOMMENDED ACTION:

Director Chadd and Mr. Perea approved and recommended that the November 8, 2017, Finance/Audit Committee Meeting Recap be received and filed by the Board (Consent Calendar).

ITEM 2: RATIFICATION OF DIRECTORS' FEES AND EXPENSES, TENTATIVE FUTURE MEETINGS/ATTENDANCE ITEMS

The Committee reviewed the information presented. Director Acosta requested that his schedule reflect an additional meeting with the General Manager during the month. Mr. Ruiz added that the District Property Ad Hoc Committee has been scheduled to meet on January 6, 2018.

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FINANCE AUDIT COMMITTEE MEETING RECAP | DECEMBER 13, 2017**

RECOMMENDED ACTION:

The Committee recommended that the Directors' expenses and fees for November 2017, as amended, and the tentative future meetings be forwarded to the Board for ratification as presented (Consent Calendar).

ITEM 3: OTHER FINANCE AND ADMINISTRATON MATTERS

1. Utility Billing and Financial Management System Replacement Update:

Mr. Perea provided a status update on this project, and commented that the District's new Financial System was live effective the prior week. Mr. Perea added that Ms. Warner has been working with Mr. Josh Byerrum, Platinum Consultants, to review the database for inconsistencies that may need to be corrected by Tyler Technologies. Mr. Ruiz commented that the Finance/Audit Committee will no longer need to meet for a Check Signing Meeting beginning this month due to the benefits of the new Financial System. Discussion occurred concerning the database building process and features of the new Financial System.

2. Other Projects

There was no information received.

RECOMMENDED ACTION:

The Committee received the information. No action was taken.

ITEM 4: OTHER MATTERS

There was no information received.

RECOMMENDED ACTION:

No action was taken.

ITEM 5: FINANCIAL REPORT

Mr. Ruiz presented the preliminary unaudited financials for October, 2017, for Committee review, and reported that there were no anomalies. Mr. Ruiz reviewed the following items:

Statement of Revenues and Expenses: Operating Revenue, Residential, Irrigation, and Recycled Water Sales

Mr. Ruiz commented that the year to date values for these line items are higher than anticipated due to increased water demand in response to the warmer weather in October, and reflect the impact of the District's water rates adopted in 2015.

RECOMMENDED ACTION:

The Committee recommended that the Board receive and file the unaudited Financial Statement for October, 2017, as presented (Consent Calendar).

ITEM 7B: FINANCIAL REPORT

Mr. Ruiz presented the bills for consideration for December 13, 2017.

RECOMMENDED ACTION:

The Committee signed the bills for consideration and the warrant register, and recommended that the Board ratify payment of the bills for consideration for December 13, 2017, as presented (Consent Calendar).

ADJOURNMENT

Committee Chair Chadd adjourned the December 13, 2017, Finance/Audit Committee Meeting at 6:09 P.M.