



**HIDDEN VALLEY LAKE COMMUNITY SERVICES DISTRICT
FINANCE COMMITTEE REPORT
MEETING DATE: December 11, 2019**

The Hidden Valley Lake Community Services District Finance Committee met at the District office located at 19400 Hartmann Road, in Hidden Valley Lake, California. Present were:

Director Judy Mirbegian
Director Jim Freeman
Full Charge Bookkeeper, Trish Wilkinson
Administrative Assistant, Penny Cuadras
Water Resources Specialist, Alyssa Gordon

CALL TO ORDER

The meeting was called to order at 12:30 pm by Director Mirbegian.

APPROVAL OF AGENDA

On a motion made by Director Freeman and seconded by Director Mirbegian the Committee unanimously approved the agenda.

DISCUSS AND REVIEW:

CIP (Capital Improvement Plan)

The Committee recommend the naming of the Revenue and Expense report be modified to Transfers and Expenditures.

Transfer of Operating Revenue Funds will be scheduled for the last day of the quarter.

DISCUSS AND REVIEW:

Funds 313/314 and 320/325

The Committee recommend an adjustment to the capital budget be brought to the Board for review to allow for reallocation into other Professional Services.

DISCUSS AND REVIEW:

Investment Policy

The Committee requests the completed policy be brought back to the committee for review. SOP's must be in place to create a foundation safety net with 3-6 months of operating reserves.

DISCUSS AND RECOMMEND:

Mountain Meadow North Main Line Project

On behalf of the Board, Director Mirbegian spoke with John Wanger, Coastland Engineer on December 2, 2019 to inform him of the Boards decision to postpone the project pending a funding plan. Coastland will contact Terracon to amend the contract to include a winner suspension.

The contract must come before the Board for approval, all contracts are to be signed by the Board and/or the General Manager. Project projected to go forward in March.

PUBLIC COMMENT

No public present.

COMMITTEE MEMBER COMMENT

Match Commitment letters must include the true financial impact and funding plan.

Adjust the timeline for projects and limit un-budgeted projects

Items for Finance Committee agenda must go before Full Charge Bookkeeper for approval.

ADJOURNMENT

The meeting was adjourned at 1:44 p.m.