

DRAFT
COACHELLA VALLEY MOSQUITO & VECTOR CONTROL DISTRICT
43-420 Trader Place, Indio, CA 92201

Finance Committee Meeting
Minutes
Tuesday, May 30, 2008
10:00 a.m.

Call To Order:

Secretary/Treasurer Dr. Bruce Underwood called the meeting to order at 10:10 a.m., on May 30, 2008, in the District's Multi Purpose Room. Those present at roll call were Trustees Gary Howell, and Sharon Lock. Also present were Interim General Manager Ray Griest, Assistant to the General Manager Diane Glanz, and Finance Manager David I' Anson.

Confirmation of Agenda:

The agenda was confirmed as presented.

Approval of Minutes from May 13, 2008, Finance Committee Meeting:

MOTION: Trustee Lock moved to approve the minutes as presented. Second by Trustee Howell. Motion carried unanimously.

Public / Staff Comments

Secretary Treasurer Underwood told the Committee that he had contacted Orange County Vector Control and obtained their draft 2008-09 budget and five year plan. Copies were made and distributed to the Committee.

Expanded "Green Sheet" Report

MOTION: Trustee Howell moved to establish the check cutoff date as the Friday preceding the Board Meeting to enable Trustees adequate time to review District expenditures. Second by Trustee Lock. Motion carried unanimously.

Review of April Financials for June Board Packet

Reviewed

Treasurer's Report and Review of Investments

DRAFT

Trustee Howell asked if Moreland had reviewed the District's Investment Policy. Finance.

Manager I'Anson said they had not and suggested that the Draft Investment Policy be added to the next agenda. Committee members agreed.

Review and / or Recommendations to FY 2008-2009 Draft Budget

The Finance Committee reviewed FY 2008-2009 Draft Budget with Interim General Manager Griest, Assistant to the General Manager Glanz, and Finance Manager I'Anson. Finance Manager I'Anson provided the Committee with an update of forecasted revenues for 2007-2008 which showed an increase in expected property tax receipts and an updated budget for attorney fees.

MOTION: Trustee Howell moved to recommend approval to the Board of Trustees the 2008-2009 Budget as presented by the Committee. Second by Trustee Lock. Motion carried unanimously.

Review of Finance Items on Board Packet

Reviewed

Discussion on Conference Call with Moreland

Secretary Treasurer Underwood gave an update on the conference call with Moreland.

Trustee Comments:

Trustee Lock thanked Secretary/Treasurer Underwood for leading excellent meetings and requested staff to draft a letter thanking all department heads for their hard work in preparing the FY 2008-09 Budget.

Schedule Next Meeting:

The next meeting was scheduled for July 8, 2008, at 4:15 p.m.

Adjournment

The meeting was adjourned at 11.55 a.m.