



**FINANCE COMMITTEE MEETING
CV Starr Community Center
300 S. Lincoln Street
Ft. Bragg, CA 95437
Monday, December 21st, 2009
10:00 a.m.**

FINANCE COMMITTEE MEETING

Meeting Minutes

The meeting began at 10:08 with the following items discussed:

1.0. CALL TO ORDER

Call to Order and Roll Call – Yeoman, Sipila – both present

2.0 APPROVAL AND ADOPTION OF AGENDA, December 21st, 2009

- Thomas requested January be looked at separately and a requested a report from the attorney for “rules” for overtime.

3.0. PUBLIC PARTICIPATION

- Ivankae discussed Hip Holiday Hop program held this past weekend..

4.0 CORRESPONDENCE, WRITTEN AND ORAL

- None.

5.0 CONSENT CALENDAR

- None.

6.0 DISCUSSION/ACTION

6.1 November Financials

- Income Statement and Balance Figures discussed and identified.
- Thomas recommended we look at the future numbers and not the past 6 months.
- Budget review process to be re-evaluated and timeline for implementation.
- Itell stated the staff involvement is needed in creating the budget for long-term solution to accountability.

6.2 Cash Flow for December/January

- Thomas inquired about “cash on hand” figures on document distributed.
- Cash control procedures discussed.
- Checking account balances requested to be included in “cash on hand” document.
- Gordon suggested this figure could be included once a month upon reconciliation of account.
- Yeomans suggested use the estimated check account balances for reporting to the committee.
- Thomas inquired about timeline and expectations for including for weekend transactions and asked “is this figure worth perusing?”
- Yeomans discussed the timeline for identifying large checks and other deposits.
- PGE bill payment and actual budget figure discussed.
- Fallon to inquire about PGE credit to be applied to current balance due.
- Itell and Thomas identified revised format suggestions for reporting cash on hand.
- Itell inquired about a “rolling 4-week” cash control recording system that include two-pay period forecast.

6.3 Midyear Review Process

- Thomas outlined process for 6 month process.

6.4 Prop-12 Pass Through Funds Discussion

- Document is actually Prop 40 to be discussed.
- Yeomans and Pine discussed the project history, agency expectations and status of funds.
- Point arena skate park proposal discussed.
- Yeomans suggest Dan Colfax needs to be contacted to discuss options and will initiate conversation on behalf of the District. South Coast development also needs to be discussed.
- Pine identified improvements and accommodations needed in Mendocino. Yeomans to follow-up.
- 15% reduction cost reviewed. Administration “claims figure” to change.
- Committee requested Pine to include the 15% figures to spread sheet format.
- Program cost recovery objectives discussed.

6.5 Regional Park & Golf Course Financing

- Thomas stated the need to make the current payment as a means to reduce “damage control” and to ensure the best interests of the District.
- “Emergency loan” and implementation process discussed for retaining the property.

7.0 Items for next Agenda

1. No board or finance meetings for next week.

7.0 ADJOURNMENT – meeting adjourned at 11:25AM.