

**TRABUCO CANYON WATER DISTRICT  
FINANCE/AUDIT COMMITTEE MEETING RECAP  
MARCH 7, 2012**

**DIRECTORS PRESENT**

Jim Haselton, Committee Chair  
Glenn Acosta, Committee Member

**STAFF PRESENT**

Hector Ruiz, District Engineer  
Michael Perea, Special Project Manager  
Karen Warner, Accounting Supervisor

**STAFF ABSENT**

Don Chadd, General Manager  
Teresa Teichman, Secretary to the Board of Directors

**PUBLIC PRESENT**

No members of the public were present.

**CALL MEETING TO ORDER**

Committee Chair Haselton called the March 7, 2012 Finance/Audit Committee Meeting to order at 7:01 a.m.

**VISITOR PARTICIPATION**

Public comments were announced. No comments were received.

**ORAL COMMUNICATION**

Oral communication was announced. No comments were received.

**COMMITTEE MEMBER COMMENTS**

There were no committee member comments.

**REPORT FROM THE GENERAL MANAGER**

Mr. Hector Ruiz, District Engineer, advised the General Manager is out of town this week and the District Secretary is also out of the office this week. Mr. Ruiz advised Mr. Michael Perea will be taking notes for the committee meeting.

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**FINANCIAL MATTERS**

**ITEM NO. 1: FINANCE/AUDIT COMMITTEE MEETING RECAP**

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The February 1, 2012 Finance/Audit Committee Meeting Recap was presented to the Committee.

**Recommendation:** *The Committee recommended that the February 1, 2012 Finance/Audit Committee Meeting Recap be received and filed by the Board (Consent Calendar).*

**ITEM NO. 2: RATIFICATION OF DIRECTORS' FEES AND EXPENSES AND FUTURE MEETINGS**

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The Committee reviewed this matter.

**Recommendation:** *The Committee recommended that the Directors' expenses for January/February 2012 and fees for January/February 2012 be forwarded to the Board for ratification (Consent Calendar.)*

**ITEM NO. 3: DISCUSSION AND POSSIBLE ACTION RELATING TO REQUEST FOR PROPOSAL FROM AUDIT FIRMS**

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Mr. Ruiz advised that the agenda title and recommended action for this item is correct, however; the staff report is incorrect.

Mr. Ruiz commented that TCWD has used the services of Leaf & Cole for the past nine years. TCWD had contracted with Leaf and Cole for a five year period, with the option for a two year extension. TCWD optioned for another two year extension due to staff changes in early 2010 and to provide a continuity after the retirement of then District Treasurer. Current District Treasurer Cindy Navaroli is preparing to issue Requests for Proposals (RFP's) to prospective firms. A summary of the proposals will be provided at the next Committee meeting.

**Recommendation:** *The committee directed District Treasurer to issue RFP's and bring back a summary of the proposals.*

**ITEM NO. 4: DISCUSSION RELATING TO BAKER REGIONAL WATER TREATMENT FACILITY FINANCING**

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Mr. Ruiz advised there is no new information to report at this time.

**Recommendation:** *The committee received and filed the information.*

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**ITEM NO. 5: DISCUSSION RELATING TO ANNUAL FILING OF FORM 700 STATEMENT OF ECONOMIC INTERESTS**

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Mr. Ruiz advised this information was discussed last month and is included this month as a reminder. Discussion occurred related to the filings.

**Recommendation:** *The committee received and filed the information.*

**ITEM NO. 6: DISCUSSION AND POSSIBLE ACTION RELATING TO ACTIVITIES FOR WATER AWARENESS MONTH**

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Mr. Ruiz discussed Staff ideas for Water Awareness Month and tentative dates for scheduling purposes.

**Recommendation:** *The committee received and filed the information.*

**ITEM NO. 7: DISCUSSION AND POSSIBLE ACTION RELATING TO AUDIT SERVICES**

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Mr. Ruiz advised this item was discussed under Item No. 3.

**Recommendation:** *No action required.*

**ITEM NO. 8: OTHER MATTERS**

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Mr. Ruiz advised there are no other matters at this time.

**ITEM NO. 9A: PRESENTATION OF JANUARY 2012 UNAUDITED FINANCIAL STATEMENT**

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Mr. Ruiz discussed the unaudited financial statement and commented on the new format. Director Acosta discussed the section on Revenues and Expenses, year to date 2011/2012 and commented on the document's new format

**Recommendation:** *The Committee recommended that the Board receive and file the January 31, 2011 preliminary unaudited financial statement, as presented. (Consent Calendar).*

**ITEM NO. 9B: BILLS FOR CONSIDERATION**

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The bills for consideration were presented.

**Recommendation:** *The Committee recommended that the Board ratify payment of February 21, 2012 bills for consideration in the amount of \$200,544.72 and the March 7, 2012 bills for consideration in the*

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*amount of \$284, 353.70 and the February 2012 payroll in the amount of \$152,180.98 as presented. (Consent Calendar).*

**ADJOURNMENT**

Committee Chair Haselton adjourned the March 7, 2012 Finance/Audit Committee Meeting at 7:17 a.m.

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