

**TRABUCO CANYON WATER DISTRICT  
FINANCE/AUDIT COMMITTEE MEETING RECAP  
AUGUST 1, 2012**

**DIRECTORS PRESENT**

Jim Haselton, Committee Chair  
Ed Mandich, Committee Member Alternate

**STAFF PRESENT**

Don Chadd, General Manager  
Hector Ruiz, Assistant General Manager/District Engineer  
Michael Perea, District Secretary  
Karen Warner, Accounting Supervisor

**PUBLIC PRESENT**

No members of the public were present.

**CALL MEETING TO ORDER**

Committee Chair Haselton called the August 1, 2012 Finance/Audit Committee Meeting to order at 7:00 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**

The General Manager commented on the upcoming November 2012 Election as a reminder of the Registrar of Voters timeline.

**FINANCE/AUDIT COMMITTEE MEETING RECAP  
AUGUST 1, 2012**

**FINANCIAL MATTERS**

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

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The July 5, 2012 Finance/Audit Committee Meeting Recap was presented to the Committee.

**Recommendation:**

The Committee approved and recommended that the July 5, 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. Mr. Perea, District Secretary, distributed an updated Director Attendance sheet for review and approval. The Finance/Audit Committee reviewed the information presented. Director Haselton commented that an item on the submitted calendar needed to be added to his attendance.

**Recommendation:**

The Committee recommended that the Directors' expenses for July 2012 and fees for July 2012, and future meetings for August through September 2012 be revised by staff and forwarded to the Board for ratification. (Consent Calendar).

**ITEM NO. 3) OTHER MATTERS**

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The General Manager commented that there were no other matters for discussion.

**Recommendation:**

The Committee received the information.

**ITEM NO. 4A) PRESENTATION OF JUNE 2012 UNAUDITED FINANCIAL STATEMENT**

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The General Manager presented the June 30, 2012 preliminary unaudited financial statements to Staff and the Committee. The General Manager commented that there were no significant changes on the comparative balance sheet. The General Manager commented that the information presented does not include all of the revenue for Fiscal Year 2011/2012, but that information will be presented at the September 2012 Finance/Audit Committee.

**Recommendation:**

The Committee recommended that the Board receive and file the June 30, 2012 preliminary unaudited financial statement, as presented. (Consent Calendar)

**FINANCE/AUDIT COMMITTEE MEETING RECAP  
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**ITEM NO. 4B) BILLS FOR CONSIDERATION**

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The bills for consideration were presented.

**Recommendation:**

The Committee recommended that the Board ratify payment of July 17, 2012 bills for consideration in the amount of \$289,373.59 and the August 1, 2012 bills for consideration in the amount of \$215,477.60 and the July 2012 payroll in the amount of \$153,514.95 as presented. (Consent Calendar).

**ADJOURNMENT**

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Committee Chair Haselton adjourned the August 1, 2012 Finance/Audit Committee Meeting at 7:08 a.m.