

MINUTES – BURNEY WATER DISTRICT
Board of Director’s Finance Standing Committee Meeting
January 15, 2025

ITEM

1. CALL TO ORDER AND ROLL CALL

PRESENT: Director David Barry.

ABSENT: DIRECTOR Jim Hamlin.

STAFF: Executive Assistant / Recreation Manager Stephanie McQuade.

CALL TO ORDER: Director David Barry called the meeting to order at 2:04 p.m.

2. PUBLIC SPEAKERS: None.

NEW BUSINESS:

3. Review Financial Reports for the month ending November 30, 2024: Executive Assistant / Recreation Manager Stephanie McQuade summarized the Financial Reports for the month ending November 30, 2024, with the committee and answered questions.

4. Review Reserves Account Balances for the month ending December 31, 2024: Executive Assistant / Recreation Manager Stephanie McQuade summarized the Reserves Account Balance for the month ending December 31, 2024, with the committee and answered questions. The committee directed Stephanie to schedule a meeting with CalTRUST to get information regarding the interest on reserve accounts and look for other accounts to invest in.

5. Review CoBank Line of Credit Balance for the month ending December 31, 2024: Executive Assistant / Recreation Manager Stephanie McQuade summarized the CoBank Line of Credit Balance for the month ending December 31, 2024, with the committee and answered questions. The account closed December 31, 2024, and the last interest payment will be paid on January 21, 2025.

6. Discuss the QuickBooks Conversion: Executive Assistant / Recreation Manager Stephanie McQuade informed the Committee that Jerry Upton is helping Deb Crone with the conversion and Amanda Rogers has begun cutting the account payable checks and payroll.

7. Review Future Agenda Items and Summarize Board Direction: Financial Statements, Reserve Account Balances, Review Past Performance Data for all Accounts from CalTRUST, Rate Hearing, Audit, Policy for Timely Financial Statements. Next Finance Standing Committee Meeting is scheduled for February 19, 2025, at 2:00 p.m.

8. Adjournment: Director Barry called for Adjournment at 2:54 p.m.

CHAIRPERSON

BOARD SECRETARY