



ADMINISTRATIVE/FINANCE COMMITTEE MEETING
PVWMA Conference Room
Tuesday, May 8, 2012, 12:30 p.m.

Meeting called to Order at 1:00.

1. Committee members: Rosemarie Imazio (Chair), Dwight Lynn; Salvador Vasquez (absent)

Staff: Mary Bannister, General Manager, Nancy Trevino, Financial Analyst

Public: Joe Pendry
2. Director Comments: Director Imazio requested that minutes of prior A/F Meeting be included with Agenda.
3. Public Comments: None
4. Approval of Minutes: The committee reviewed and approved minutes of the April 10, 2012, meeting by consensus.
5. Review and Accept Financial Reports for April 2012: The committee reviewed the financial reports, and approved by consensus.
6. Receive A/R Aging & Collections Update: General Manager provided committee with an update of the A/R Aging & Collections Report that was reviewed and accepted by Committee.
7. Receive presentation on banking services from Union Bank and Santa Cruz County Bank: Received presentation from bank representatives from Union Bank and Santa Cruz County Bank
8. Receive update on COW Debt Service Reconciliation: General Manager provided committee with an update on COW debt service reconciliation stating the goal is to have reconciliation complete by week ending, 5/11/12.
9. Receive update on Preliminary Budget for FY 2012-2013: General Manager provided committee with an update of the Preliminary Budget stating that the hearing and final budget will take place in June.
10. Receive recommendation for selection of Auditor for FY 2011-12 audit: Staff provided committee with a recommendation to stay with and renew contract with Bartlet, Pringle & Wolf, LLP.
11. Discuss options for application of \$4 million Water Smart/Title XVI Grant Revenue: General Manager provided informational background on the Water Smart grant proceeds, and once outstanding debt balance is agreed upon, proceeds will go towards paying down the debt balance with COW.

12. Discuss Future Agenda Items and Next Meeting Date: Next meeting is to be held on, Tuesday, June 12, 2012, at 12:30 p.m.
13. Adjourned at: 2:38 p.m.