

FORESTHILL PUBLIC UTILITY DISTRICT

www.foresthillpud.com

BOARD OF DIRECTORS

Duane L. Frink
William L. Sadler, Jr.
Brett C. Grant
George S. Shaw
Adam W. Larsen

Kurt W. Reed, General Manager
Paul Chamberlain, District Counsel

OFFICIAL MINUTES FORESTHILL PUBLIC UTILITY DISTRICT FINANCE COMMITTEE

MAY 18, 2009

6:00 PM

Foresthill Public Utility District Office
24540 Main Street, Foresthill, California 95631

Brett C. Grant, Chairperson

Adam W. Larsen, Committee Member

A. CALL TO ORDER/ROLL CALL

The meeting of the Finance Committee was called to order 6:19 p.m. by Chairman Brett C. Grant.

ROLL CALL:

Present

Brett C. Grant, Chairman
Adam W. Larsen, Committee Member

Also present: Kurt W. Reed, General Manager and Gerry LaBudde, District Engineer.

Absent

B. INTRODUCTIONS AND PRESENTATIONS

None.

C. AGENDA CHANGES AND REVIEW

None.

D. PUBLIC COMMENT

Any member of the public may address the Committee on any matter within the jurisdictional authority of the Committee, or on any item on this agenda before or during the Committee's consideration of that item. Such testimony shall be limited to three minutes per person, or such other time limit as may be imposed by the Chairperson in order to enable the Committee to complete its agenda within a reasonable period of time.

Not read.

E. GENERAL ITEMS

1. New Business

a. District Engineer, Gerry LaBudde, proposed scope of work for water rate analysis and financing identification project. He discussed the parameters of CIP (growth induced infrastructure) versus repair and replacement of existing infrastructure (depreciation) and appropriate financial opportunities. Desired outcome is hoped to be a multi year financial approach targeting goals and objectives set by the Board of Directors with balance and fairness to District rate payers.

(Mr. LaBudde left the meeting at 7:49 p.m.)

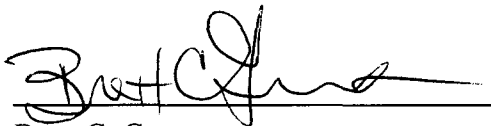
b. Reviewed District revenues and expenses to date (04/30/09). The staff is looking into business revenue shortfall and appropriate corrections. The Committee discussed a "lean" strategy for Fiscal year 2009-2010 and will formulate its draft outline upon the end of May budget performance.

F. ADJOURNMENT

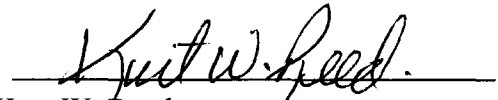
Meeting was adjourned at 8:19 p.m. by Chairman Brett C. Grant.

The next Finance Committee meeting will be held on June 2, 2009 at 6:00 p.m.

ATTEST:



Brett C. Grant
Chairman, Finance Committee



Kurt W. Reed
Clerk Thereof