FORESTHILL PUBLIC UTILITY DISTRICT

www.foresthillpud.com

BOARD OF DIRECTORS
Brett C. Grant
George S. Shaw
Adam W. Larsen
Duane L. Frink
Stevan Graham

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

OFFICIAL MINUTES
FORESTHILL PUBLIC UTILITY DISTRICT
FINANCE COMMITTEE

May 18, 2010
6:30 PM
Foresthill Public Utility District Office
24540 Main Street, Foresthill, California 95631

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

A. CALL TO ORDER/ROLL CALL

The meeting of the Finance Committee was called to order 6:32 p.m. by Chairman Larsen.

ROLL CALL:

Present	Absent
Adam W. Larsen, Chairman	
Brett C. Grant, Committee Member	
Also present: Kurt W. Reed, General Manager	
Public member: Roy West	

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. Review fiscal year budget report as of April 30, 2010 – discuss areas of concern or interest.

Reviewed and discussed budget report and fiscal position of the District. Expressed concerns with the cooler temperatures and rainfall, which results in reduced water sales. May 2009 precipitation was 6 inches, overall 2009 calendar usage was reduced by 14.2%. Anticipate revenues for FY 2009-2010 to be slightly off from projections.

2. Discuss rate increase projections.
Projected rate increase to become effective July 15, 2010 (if not sufficient protest) and should offset weather related revenue impacts.

3. Discuss and provide direction for preparation of 2010-2011 interim budget.
Committee recommends proposing the amounts contained in the 2009-2010 Pro-Forma Budget, should rate proposal lack majority protest, 2010-2011 Pro-Forma Budget to be considered at August directors meeting.

F. ADJOURNMENT

Meeting was adjourned at 7:47 p.m. by Chairman Adam W. Larsen. Next meeting on Monday, June 1,2010 in District office at 7:00 p.m.

ATTEST:

Adam W. Larsen
Chairman, Finance Committee

Kurt W. Reed
Clerk Thereof