

FINANCE COMMITTEE NOTES

May 2, 2019

Attendees:

Committee members: Randall Reed (Chair) and Luis Cetina

Staff members: Carrie Corder, Chad Brantley, Agnes Boros, Frank Chu, Robert Kalarsarinis, Rob Hills, and Eric Grubb

Members of the Public: None

Call to Order: 5:15 p.m.

Public Comment: None

Additions/Deletions to Agenda: None

1. Proposed Mid-Term Operating Budget Adjustment

- Staff presented the mid-term budget adjustments for the biennial budget FY 2019 & FY 2020. These balanced adjustments affect the FY2020 operating revenue and expense budget. Staff reviewed each of the adjustments with the Committee and presented the mid-term review timeline.
- Later in May, the Engineering Committee will review the Capital Improvement Project budget adjustments and the HR/Risk Committee will review wage and benefit adjustments. Staff is scheduled to bring the entire adjustment summary to the Board of Directors for review and approval on June 25, 2019.

2. Administrative Policy No. 2.9, Fraud Prevention

- Staff presented a new policy to the Committee for review. The proposed Fraud Prevention Policy establishes expectations of behavior, raises awareness, lists the prevention methods and tools set in-place, and guides employee on the actions that should be taken if fraud is suspected.
- The Committee reviewed the policy and recommended that it be forwarded to the HR/Risk Committee on May 22, 2019.

Meeting Adjourned at 5:45 p.m.