

**MINUTES OF A SPECIAL MEETING  
OF THE FINANCE COMMITTEE  
OF OLIVENHAIN MUNICIPAL WATER DISTRICT**

**February 20, 2019**

A special meeting of the Finance Committee of Olivenhain Municipal Water District was held on Thursday, February 20, 2019, at the District office, 1966 Olivenhain Road, Encinitas, California.

The meeting was called to order at 3:14 p.m. In attendance were Edmund K. Sprague, Board President and Division 5 Director; Lawrence A. Watt, Treasurer and Division 2 Director; Rainy Selamat, Finance Manager; Kimberly Thorner, General Manager; and Leo Mendez, Accounting Supervisor.

1. CALL TO ORDER

2. ROLL CALL (BOARD MEMBERS)

3. ADOPTION OF THE AGENDA

Director Watt moved to adopt the agenda, seconded by Director Sprague and carried unanimously.

4. PUBLIC COMMENTS

There were no public comments.

5. CONSIDER APPROVAL OF THE MINUTES OF THE JANUARY 30, 2019 SPECIAL FINANCE COMMITTEE MEETING

Director Watt moved to approve the January 30, 2019 meeting minutes, seconded by Director Sprague and carried unanimously.

6. REVIEW AND EVALUATE PROPOSALS FOR AUDITING SERVICES

The committee discussed the six proposals that were received following the Request for Proposals for Professional Auditing Services. Firm qualifications, experience, audit approach, bid amounts, and reference check findings were discussed. The committee agreed to invite three of the six CPA firms for interviews on March 13<sup>th</sup>. The three firms selected for interviews were DavisFarr, Leaf & Cole LLP, and The Pun Group.

7. CONSIDER FUTURE AGENDA ITEMS

Finance Manager Selamat reported that she will be scheduling two(2) special Finance Committee meetings related to the Water Cost of Service Study in the next few months. The first special Finance Committee meeting will be scheduled on June 5, 2019. The second special Finance Committee meeting will be scheduled on July 11, 2019. The District's rate consultant, Raftelis, will attend both meetings to present their cost of service analyses to the Committee. The first meeting will be held to discuss the District's financial plan based on Board approved 10 year capital spending plan. The second meeting will be scheduled as a follow-up to discuss rates calculation and customer impacts before rate options are presented to the Board for consideration.

8. ADJOURNMENT

The meeting was adjourned at 3:35 p.m.