

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

March 13, 2019

A special meeting of the Finance Committee of Olivenhain Municipal Water District was held on Thursday, March 13, 2019, at the District office, 1966 Olivenhain Road, Encinitas, California.

The meeting was called to order at 8:55 a.m. In attendance were Lawrence A. Watt, Treasurer and Division 2 Director; Rainy Selamat, Finance Manager; Kimberly Thorner, General Manager; and Leo Mendez, Accounting Supervisor. It was noted that Board President and Division 5 Director Edmund K. Sprague was absent. Also in attendance were representatives from three CPA firms: DavisFarr LLP, Leaf & Cole LLP, and The Pun Group, LLP.

1. CALL TO ORDER
2. ROLL CALL (BOARD MEMBERS)
3. ADOPTION OF THE AGENDA

Director Watt moved to adopt the agenda, seconded by General Manager Thorner and carried unanimously with President Sprague absent.

4. PUBLIC COMMENTS

There were no public comments.

5. CONSIDER APPROVAL OF THE MINUTES OF THE FEBRUARY 20, 2019 SPECIAL FINANCE COMMITTEE MEETING

Director Watt moved to approve the February 20, 2019 meeting minutes, seconded by General Manager Thorner and carried unanimously with President Sprague absent.

6. CONDUCT INTERVIEW OF CPA FIRMS AND SELECT NEW AUDIT FIRM FOR THE DISTRICT

The committee conducted interviews of three CPA firms: DavisFarr LLP, Leaf & Cole LLP, and The Pun Group, LLP, respectively. Questions were asked by the committee related to Governmental Accounting Standards Board (GASB) and Government Finance Officers Association (GFOA) compliance, audit firm turnover, District staff involvement during audit, industry experience, audit approach, fees, and deadlines. The committee

discussed the candidate CPA firms and recommended The Pun Group as the District's new audit firm for consideration and approval by the Board at the April 17 meeting.

7. CONSIDER FUTURE AGENDA ITEMS

There were no future agenda items requested.

8. ADJOURNMENT

The meeting was adjourned at 11:56 a.m.