



RANCHO MURIETA COMMUNITY SERVICES DISTRICT

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FINANCE COMMITTEE

Regular Meeting

September 5, 2017 at 9:30 a.m.

All persons present at District meetings will place their cellular devices in silent and/or vibrate mode (no ringing of any kind). During meetings, these devices will be used only for emergency purposes and, if used, the party called/calling will exit the meeting room for conversation. Other electronic and internet enabled devices are to be used in the "silent" mode. Under no circumstances will recording devices or problems associated with them be permitted to interrupt or delay District meetings.

AGENDA

1. **Call to Order**
2. **Comments from the Public**
3. **Annual OPEB Plan Review**
4. **Audit Update**
5. **Directors & Staff Comments/Suggestions [no action]**
6. **Adjournment**

In accordance with California Government Code Section 54957.5, any writing or document that is a public record, relates to an open session agenda item and is distributed less than 72 hours prior to a regular meeting will be made available for public inspection in the District offices during normal business hours. If, however, the document is not distributed until the regular meeting to which it relates, then the document or writing will be made available to the public at the location of the meeting.

Note: This agenda is posted pursuant to the provisions of the Government Code commencing at Section 54950. The date of this posting is June 2, 2017. Posting locations are: 1) District Office; 2) Rancho Murieta Post Office; 3) Rancho Murieta Association; 4) Murieta Village Association.

MEMORANDUM

Date: September 2, 2017
To: Finance Committee
From: Eric Thompson, Controller
Subject: Receive Annual OPEB Plan Review

RECOMMENDED ACTION

No action - receive and file.

BACKGROUND

Shawn Tan, from Public Agency Retirement Services, will be attending the Committee meeting to present the annual review of our PARS OPEB Trust Program.

The program is intended to fund post-employment medical insurance premiums for eligible, retired employees of the District.

The District accrues expenses on a monthly basis and remits these amounts to PARS (for investment and future benefit payments) on a quarterly basis.

To date, the District has paid for all of its OPEB expenses on a pay-as-you-go basis through its operating budget and has not funded any OPEB medical expenses through distributions from the PARS Trust.

MEMORANDUM

Date: August 31, 2017
To: Finance Committee
From: Eric Thompson, Controller
Subject: Audit Update

RECOMMENDED ACTION

No action – update.

DISCUSSION

Larry Bain, CPA, anticipates that the audit will commence on September 5, 2017 and that the draft audit report will be issued in October 2017. The audit covers the District wide Financial Statements and Community Facilities District 2014-1 (CFD 2014-1) Financial Statements. The District's audit is paid from Operating Budget and the CFD 2014-1 audit is paid from administration fees collected in the Special Assessment Levy.

In keeping with the SCO requirement for audit engagement partner rotation, which is required for the 2018/2019 fiscal year, Mr. Bain plans to transition that role to his partner for the 2018/2019 fiscal year audit. Mr. Bain's transition plan has been approved by his AICPA peer reviewer and it satisfies the SCO audit engagement partner rotation requirement.