

LEUCADIA WASTEWATER DISTRICT
Minutes of an Investment & Finance Committee Meeting
March 1, 2016

A meeting of the Investment & Finance Committee (IFC) of the Leucadia Wastewater District (LWD) was held Tuesday, March 1, 2016 at 9:00 a.m. at the District Administration Office at 1960 La Costa Ave., Carlsbad, California.

1. Call to Order

Chairperson Hanson called the meeting to order at 9:03 a.m.

2. Roll Call

DIRECTORS PRESENT: Hanson and Omsted

DIRECTORS ABSENT: None.

OTHERS PRESENT: General Manager Paul Bushee, Administrative Services Manager Richard Duffey, Administrative Services Supervisor Trisha Hill, Executive Assistant Tianne Baity, and Accounting Technician Maggie McEniry

3. Public Comment

No public comment was received.

4. New Business

A. Review of the Received Proposals for Auditing Services

ASM Duffey reported that it was Leucadia Wastewater District's (LWD's) practice to periodically change auditors to bring a fresh perspective to the financial auditing process. ASM Duffey explained that since our current auditors (White Nelson Diehl Evans, LLP) had been with the District the past 6 years, staff advertised a RFP for auditing services in January 2016. As a result, twelve auditing service proposals were received by the February 11, 2016 deadline.

A team consisting of the IFC, the Administrative Services Manager, the Administrative Services Supervisor, and the Accounting Technician were provided the proposals and completed rating forms for each. The review team selected 5 firms to be interviewed.

Interviews were scheduled for March 22, 2016. Following the interviews, the preferred auditing firm will be selected and staff will present a recommended contract at the April 2016 Board Meeting.

President Omsted asked if the IFC could review the sample interview questions prior to the auditor interviews. GM Bushee responded affirmatively.

5. Information Items

None.

6. Directors' Comments

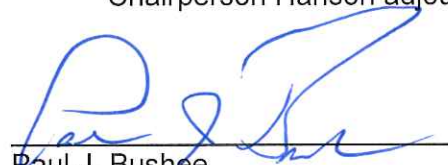
None.

7. General Manager's Comments

None.

8. Adjournment

Chairperson Hanson adjourned the meeting at 9:20 a.m.



Paul J. Bushee
Secretary/General Manager
(Seal)