

REVISED
Agenda
Sacramento Suburban Water District
Finance and Audit Committee

3701 Marconi Avenue, Suite 100
Sacramento, CA 95821

Monday, February 28, 2005
5:30 p.m.

The public may address the Committee concerning any item of interest. Persons who wish to comment on either agenda or non-agenda items should fill out a Comment Card and give it to the General Manager. The Committee Chair will call for comments at the appropriate time. Comments will be subject to reasonable time limits (3 minutes).

In compliance with the Americans with Disabilities Act, if you have a disability, and you need a disability-related modification or accommodation to participate in this meeting, then please contact Sacramento Suburban Water District Human Resources at 679-3972. Requests must be made as early as possible, and at least one-full business day before the start of the meeting.

Call to Order

Roll Call

Public Comment

This is an opportunity for the public to comment on non-agenda items within the subject matter jurisdiction of the Committee. Comments are limited to 3 minutes.

Information Items

1. **Copy of Current Finance and Audit Committee Mission Statement and Charter**
As the Committee has recently been reorganized, a copy of the Mission Statement and Charter is provided for your reference.

Items for Discussion and Action

2. **Review Draft of Auditor Engagement Policy**
The Committee will review a draft of a new policy that requires the Committee to ascertain external auditor independence, review the annual audit approach, approve all engagements involving the external auditor,

and to provide for auditor rotation no less frequently than every five years. The Committee will be asked to recommend the Policy to the full Board for approval.

3. Review Draft of Unclaimed Check Policy

The Committee will review a draft of a new policy that establishes the rules under which the District can return to income stale dated checks that have not been cashed. The Committee will be asked to recommend the Policy to the full Board for approval.

4. Recommendation of Investment Manager

The Committee will review responses received from a Request for Proposal sent out in January for investment management services (RFP). The Committee will be asked to recommend an advisor to the full Board for approval.

5. Review of Possible Debt Refinancing

When the 2004 debt financing occurred, the Board asked staff to evaluate the potential of refunding the remaining debt if the cost savings were above five percent. Based on current market conditions staff believes a cost of savings of greater than seven percent can be realized. Therefore, the following preliminary analysis is presented for Committee review.

Adjournment

Upcoming Meetings:

Regular Board Meeting - Monday, March 21, 2005 at 6:30 p.m.

Regular Board Meeting - Monday, April 18, 2005 at 6:30 p.m.

Regular Board Meeting - Monday, May 16, 2005 at 6:30 p.m.

I certify that the foregoing revised agenda for the February 28, 2005, meeting of the Sacramento Suburban Water District Finance and Audit Committee was posted prior to 5:30 p.m. on February 25, 2005 at the Sacramento Suburban Water District office, 3701 Marconi Avenue, Suite 100, Sacramento, California, and was made available to the public during normal business hours.

Robert S. Roscoe
General Manager/Secretary
Sacramento Suburban Water District