



N.C.S.D

Northstar Community Services District
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BOARD OF DIRECTORS
DUANE EVANS
JEANN GREEN
NANCY IVES
MIKE MOLL
FRANK SEELIG

GENERAL MANAGER
MICHAEL STAUDENHAYER

**MINUTES OF THE FINANCE COMMITTEE MEETING
JUNE 15, 2010 – 1:00 P.M.
NORTHSTAR ADMINISTRATION BUILDING**

Director Frank Seelig called the meeting to order at 1:20 P.M. on Tuesday, June 15, 2010. The start delay was due to a misunderstanding on Director attendance and as such, Director Green required additional time to review all warrants. Roll call followed.

DIRECTORS PRESENT: Moll, Seelig

STAFF PRESENT: Lewis, Ryan, Tanner

OTHERS PRESENT: None

PUBLIC COMMENT

There was no Public Comment.

REVIEW OF THE WARRANT REGISTER

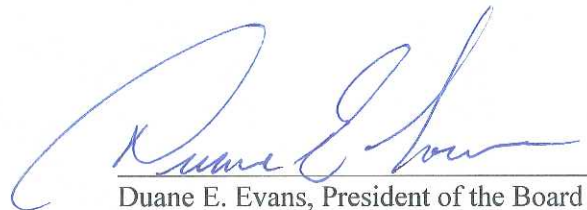
Directors Moll and Seelig had no questions on the warrants and deemed the warrants were ready for approval at the June 16, 2010 Board Meeting.

Controller Lewis provided an overview of the 2010/2011 Preliminary Operating Budget. Discussion ensued regarding revenues. Controller Lewis explained that the property tax revenue amount was difficult to estimate as the Placer County Assessor's office has not yet performed a full assessment of the newly constructed Ritz Carlton Hotel. Controller Lewis reviewed the intrafund and interfund transfers stating that she used the expense method to calculate the transfer amounts. Lewis stated that the purpose of these transfers is to distribute proportionally the Administration and Engineering expenses to the various departments who use those services. Discussion on the cash reserves ensued. Directors Moll and Seelig deemed the 2010/2011 Preliminary Operating Budget was ready for approval at the June 16, 2010 Board Meeting.

Adjournment:

The meeting adjourned at 1:45 P.M.

Respectfully Submitted,



Duane E. Evans, President of the Board



Myra S. Tanner, Secretary of the Board