

**AGENDA FOR A MEETING OF THE
FINANCE/INVESTMENT COMMITTEE
OF THE VALLECITOS WATER DISTRICT
WEDNESDAY, JUNE 14, 2017 AT 3:00 P.M.
AT THE DISTRICT OFFICE
201 VALLECITOS DE ORO, SAN MARCOS, CALIFORNIA**

CALL TO ORDER - DIRECTOR MARTIN

ITEM(S) FOR DISCUSSION

1. CERTIFIED PUBLIC ACCOUNTING FIRM AUDIT ENTRANCE MEETING

OTHER BUSINESS

PUBLIC COMMENT

Persons wishing to address a matter not on the Agenda may be heard at this time; however, no action will be taken until the matter is placed on a future agenda in accordance with Board policy. Public comments are limited to three minutes. A Request to Speak form is required to be submitted to the Executive Secretary prior to the start of the meeting, if possible. Public comment should start by stating name, address and topic. The Board is not permitted during this time to enter into a dialogue with the speaker.

If you have any disability which would require accommodation in order to enable you to participate in this meeting, please call the Executive Secretary at 760.744.0460 ext. 264 at least 48 hours prior to the meeting.

AFFIDAVIT OF POSTING

I, Diane Posvar, Executive Secretary of the Vallecitos Water District, hereby certify that I caused the posting of this Agenda in the outside display case at the District office, 201 Vallecitos de Oro, San Marcos, California by 4:00 p.m., Friday, June 9, 2017.

Diane Posvar

DATE: JUNE 14, 2017
TO: FINANCE/INVESTMENT COMMITTEE
SUBJECT: CERTIFIED PUBLIC ACCOUNTING FIRM AUDIT ENTRANCE MEETING

BACKGROUND:

On April 15, 2015, the full Board of Directors approved the agreement for three years of audit services provided by Rogers, Anderson, Malody & Scott, LLP Certified Public Accountants (RAMS). RAMS provided the first two years of audit services to the District for the fiscal years ended June 30, 2015, and June 30, 2016.

DISCUSSION:

The first interaction between the Auditors and the Board is this Audit Entrance meeting and is per direction provided by the Board during the January 19, 2015, Board meeting when the audit schedule and process were discussed by the Board. Subsequent status meetings and updates were to be conducted through the Finance/Investment Committee at dates to be determined.

Topics normally discussed during the meeting may include, but are not limited to: the purpose of the audit; time period under audit; methodology of audit; areas under audit; instances of fraud; and any areas of concern the Board of Directors may have.

Brianna Shultz CPA, with Rogers, Anderson, Malody & Scott, LLP Certified Public Accountants is present to facilitate the meeting.

FISCAL IMPACT:

None.

RECOMMENDATION:

This meeting initiates the Audit process which will take place over the coming months, with a final audit presentation anticipated in December 2017.