

RESOLUTION NO. 2015-08
OF THE GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT
PROVIDING ROLE AND RESPONSIBILITIES OF THE FINANCE COMMITTEE

WHEREAS, the Board desires to memorialize the membership, duties, responsibilities, and other matters pertaining to the Finance Committee; and

WHEREAS, the Board finds it to be in the best interest of the public to establish the Finance Committee as set forth herein,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS AS FOLLOWS:

SECTION 1. The Finance Committee (“Committee”) shall be created as follows:

1. **Membership; Quorum.** The Committee shall be composed of no fewer than three (3) and no more than five (5) members. A quorum shall consist of a simple majority of the total number of members of the Committee.
2. **Selection of Committee Members.** The policy for selecting Finance Committee members is shown in “*Exhibit A*,” which is attached hereto and incorporated herein by reference as if set forth in full.
3. **Role of the Committee.** The role of the Finance Committee is primarily to provide financial oversight for the District. Task areas will include budgeting and financial planning, financial reporting, and the review and monitoring of internal controls and accountability policies.
 - a. Budgeting and Financial Planning
 - i. Develop an annual operating budget with staff.
 - ii. Approve the budget within the Finance Committee.
 - iii. Monitor adherence to the budget.
 - iv. Set long-range financial goals along with funding strategies to achieve them.
 - v. Develop multi-year operating budgets that integrate strategic plan objectives and initiatives.
 - vi. Present all financial goals and proposals to the Board of Directors for approval.
 - b. Reporting
 - i. Develop useful and readable report formats with staff.

- ii. Work with staff to develop a list of desired reports for the Board noting the level of detail, frequency, deadlines, and recipients of these reports.
 - iii. Work with staff to understand the implications of the reports.
- 4. **Meetings.** The Committee shall meet at least quarterly, and more often if needed or requested by the Board. Meetings shall be held at the District's offices. The Rules of Operating Procedure are shown in "Exhibit B," which is attached hereto and incorporated herein by reference as if set forth in full.
- 5. **Terms.** The terms of the office shall be two (2) years. Committee members may be re-appointed to subsequent terms.
- 6. **Vacancies.** Any vacancies shall be filled for the unexpired term by the Board of Directors.
- 7. **Removal.** All Committee members serve at the will of the Board, and any member may be removed by an affirmative vote of three (3) members of the Board of Directors. There shall be no requirement to show cause for removal.
- 8. **Officers.** The Committee shall designate from among its members a Chair, Vice-Chair, and Secretary. The Chair shall preside over the meetings, and in the Chair's absence the Vice-Chair shall preside. If both the Chair and the Vice-Chair are absent, the remaining members, if a quorum exists, shall select from among themselves a person to preside over the meeting. The Secretary (or another member if the Secretary is absent) shall prepare agendas and minutes of every meeting and shall be responsible for transmitting the agenda and the final copy of all minutes to the Office Manager. Items needing Board action shall be transmitted as soon as possible to the Office Manager for inclusion on the next available Board agenda.
- 9. **Advisory Nature of the Committee.** The Committee is advisory in nature and shall be responsible to and shall report to the Board of Directors. The Committee and its members have no authority to set policy, expend funds, or make obligations on behalf of the Board of Directors and/or the Georgetown Divide Public Utility District.
- 10. **Board Reports.** The Committee shall report on its activities to the Board as least quarterly, and more often if needed or requested by the Board. The Board Report can be either oral or written and shall include a description of the activities of the committee for the preceding period and any on-going or outstanding activities or tasks. Committee meeting minutes can be used to satisfy this requirement.
- 11. **Board Liaison and Staff Support.** The Committee shall have the following Board and/or staff members to assist it with its work from time to time as may be necessary or desired by the Committee and/or the Board: one (1) Board member (who shall be the Board Treasurer); the General Manager, and the Office Manager. The Board Treasurer, General Manager, and Office Manager shall (a)

not be regular or ex officio members of the Committee; (b) not have the right to vote; and (c) not be counted for purposes of determining the presence of a quorum.

SECTION 2. The current members of the Finance Committee and the ending dates of their current terms are shown on "Exhibit C," which is attached hereto and incorporated herein by reference as if set forth in full. Upon the expiration of each of their current terms, new members shall be appointed or reappointed consistent with the policy set forth in Section 1(2) of this Resolution.

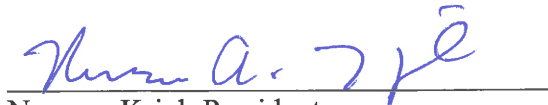
SECTION 3. This Resolution shall take effect immediately upon adoption. This Resolution shall remain in full force and effect until rescinded by a subsequent Resolution of the Board of Directors.

PASSED AND ADOPTED at a regularly held meeting of the Board of Directors of the GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT this fourteenth day of July, 2015.

AYES: Krizl, Capraun, Hanschild, Uso

NOES:

ABSENT: Hoelscher

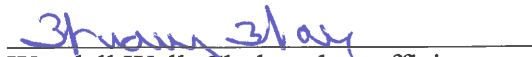


Norman Krizl, President

Board of Directors

GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT

ATTEST:



Wendell Wall, Clerk and ex officio

Secretary, Board of Directors

GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT

EXHIBIT A

Policy for Selecting Finance Committee

- 1) Publish in the Georgetown Gazette a notice of vacancy on the Committee and a desire to fill said vacancy
- 2) The Board President will select two Board Members to make up the selection committee.
- 3) The selection committee will interview all applicants and return to the full Board with recommendations but all applicants will be eligible for the Board to appoint.
- 4) The Committee will be made up of no less than three and no more than five members.
- 5) The Board will confirm the selections by resolution.

EXHIBIT B

Finance Committee of the Georgetown Divide Public Utility District Rules of Operating Procedure

MEETINGS

- a) At any meeting of the Committee, the majority of the members currently appointed shall constitute a quorum for purposes of conducting business or meetings. Unless otherwise posted, a majority vote of those present and voting shall be sufficient to adopt any motion.
- b) All meetings of the Committee shall be open and public, and all persons shall be permitted to attend any meeting of the committee as provided by Government Code Section 54950 et seq.
- c) All meetings of the Committee shall be held in the GDPUD offices at 6425 Main Street, Georgetown, California 95634, unless there is a special need to hold a meeting at a different location.
- d) The proceedings of all meetings of the Committee shall be conducted in accordance with Robert's Rules of Order.
- e) Each Committee shall determine the order of business for the conduct of its meetings.
- f) Any meeting may be adjourned to a time and place stated in the Order of Adjournment. Less than a quorum may so adjourn from time to time. If all members are absent, the Secretary may declare the meeting adjourned to a stated time and place and shall cause such notice to be given in the same manner as for special meetings.
- g) Special meetings may be called at any time at the direction of the chairperson or by a majority of a Committee. Twenty-four hours advance written notice of special meetings shall be provided by the chairperson stating the time, place, and business to be transacted. The public shall be notified through the District's regular communications and procedures, in accordance with the Brown Act.
- h) At least 72 hours before a regular Committee meeting, the legislative body of the District, or its designee, shall post an agenda containing a brief general description of each item of business to be transacted or discussed at the meeting. The agenda shall be filed with the Office Manager for posting outside the District offices.
- i) The Committee shall maintain meeting minutes, including a complete record of all transactions, findings, and determinations and present a full statement to the Board of Directors upon request. A signed copy of meeting minutes shall be filed with the Office Manager.
- j) The Board liaison to the Committee shall be the Board Treasurer.
- k) The duties of the liaison include presenting relevant data to the Board and arranging for the presentation of important progress on projects to the Board by the Committee chairperson.

- l) The liaison's role will be advisory to the Committee, but the process is meant to be staff driven.
- m) The liaison will not have a vote on the Committee.
- n) The Committee will work hand in hand with staff through the GM or his/her representative. All data collected or produced by the Committee becomes the property of the GDPUD and must be shared with the GM or his/her representative.

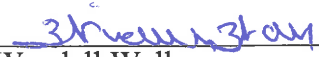
EXHIBIT C

Current Finance Committee Members and Expiration of Their Terms of Office

Rick Gillespie	June 30, 2016
Ray Kringle	June 30, 2016
Dane Wadle	June 30, 2017

CERTIFICATION

I hereby certify that the foregoing is a full, true and correct copy of Resolution 2015-08 duly and regularly adopted by the Board of Directors of the Georgetown Divide Public Utility District, County of El Dorado, State of California, on the 14th day of July 2015.



Wendell Wall
General Manager
GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT