

VENTURA RIVER COUNTY WATER DISTRICT  
SPECIAL MEETING HELD MAY 8, 2007

Pursuant to due and official notice, a special meeting of the Board of Directors of the Ventura River County Water District was held at 409 Old Baldwin Road, Ojai, California on May 8, 2007.

President E. Ramseyer called the meeting to order at 9:06 o'clock a.m.

There were present Directors J. Curtis, M. Hanson, T. Jamison, E. Lee, and E. Ramseyer. Also present was General Manager, Matthew Bryant.

M. Bryant presented the staff proposal for the revisions to the District's Personnel Policy Section 8.0 – TRAINING POLICY for the Boards review. The Board recommended adding the wording "and approved by the General Manager" to section 8.2 COURSE to be brought to the Board at a future date for final approval.

M. Bryant presented the staff proposal of the Personnel Payroll Schedule separating the Office Manager and Field Supervisor pay ranges. Approval of the proposed Payroll Schedule will be at the June 2007 meeting.

M. Bryant presented the Consumer Price Index cost of living percentage for March 2007. March 2007 CPI percent change for Urban Wage Earners and Clerical Workers was 4.0%. The Personnel Committee of M. Hanson and T. Jamison are recommending 5.0% COLA for Fiscal Year 2007 – 2008.

M. Bryant presented the staff cash flow analysis to June 2007 showing the District will be in a better financial position the previously projected. This is partially due to the cost savings on the Well #4 project, increase in water sales, and reduction in spending since February 2007.

M. Bryant presented the preliminary budget for Fiscal Year 2007 - 2008. Budget committee of M. Hanson and E. Lee commented that the committee and staff have worked hard on the Preliminary Budget and feel it is a good budget. The budget for the fiscal year ending June 30, 2008 will be on the agenda of the June 13, 2007 meeting for final approval.

Funding of Depreciation expense in the budget was discussed. In the past the District has not funded the depreciation expense, it has historically been recorded at the end of the year as an audit adjustment.

The meeting was adjourned to a break at 10:38 o'clock a.m.

The meeting reconvened at 10:45 o'clock a.m.

A method for establishing restricted funds for Capital Improvements, Emergencies, and Maintenance was discussed. J. Curtis recommended restricting 7% of water sales revenue.

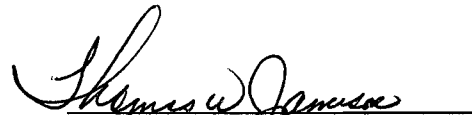
M. Bryant presented the recommendation for a Capital Improvement Plan formulated by the Budget Committee of M. Hanson and E. Lee. The recommended plan will go before the Board for approval at the June 13, 2007 meeting.

There being no further action to come before this meeting on motion duly seconded the meeting was adjourned at 11:26 o'clock a.m.

Attested:



Eddie P. Ramseyer, President



Thomas W. Jamison, Vice President