

Special Meeting of LMUD Finance Committee

Meeting Minutes – September 25, 2012

Members in Attendance: Loyd Smith (Chair), Larry Burmeier, Jack Lewis, Earl Foster (General Manager), and Kay Andrews (Board Liaison)

Absent: Bill Cobb and Vince Maggio

Meeting called to order at: 3:00 PM

1. Review of Amended Rate Order for FY 2013

Earl presented the Committee with documents supporting his recommendation for amendments to the Rate Order for Fiscal Year 2013. The Committee reviewed the proposed amendments and approved them as submitted.

2. Review of Rate Design for FY 2013

Earl presented the Committee with documents outlining the procedures he used for determining FY 2013 Rates and explained his methodology for designing rates. The Committee reviewed the material presented and approved the Rate Design as submitted.

3. Review of proposal to transfer \$498,421.57 from General Fund

Earl requested approval to transfer \$88,500 from the General Fund to the Barge Fund in order to satisfy the Joint Ownership Operating Agreement, and also transfer \$409,921.57 from the General Fund to P & I. The Committee reviewed this matter and agreed with Earl's methodology.

Next Meeting Date: The next meeting, originally scheduled for October 2nd has been cancelled due to the fact that today's Special Meeting covered the items we had planned to discuss. **Our next meeting is 3:00 PM Tuesday, October 30th**

Meeting Adjourned at 4:15 PM

Jack Lewis

Secretary

1.