

TRI-DAM POWER AUTHORITY MINUTES OF REGULAR MEETING

April 17, 2014
Oakdale, California

The Commissioners of the Tri-Dam Power Authority met at the offices of the Oakdale Irrigation District located in Oakdale, California, on the above date for the purpose of conducting business of the Tri-Dam Power Authority, pursuant to the Resolution adopted on October 14, 1984.

The Regular meeting was convened at 10:43 A.M. by President Holmes from the Tri-Dam Project Board Meeting.

COMMISSIONERS PRESENT:

OID COMMISSIONERS

HERMAN DOORNENBAL
FRANK CLARK
STEVE WEBB
AL BAIROS, JR

SSJID COMMISSIONERS

BOB HOLMES
JOHN HOLBROOK
DALE KUIL
RALPH ROOS

COMMISSIONERS ABSENT:

JACK ALPERS; DAVE KAMPER

ALSO PRESENT:

Rick Dodge, Finance Manager and Secretary, Tri-Dam Project; Susan Larson, License Compliance Coordinator; Ron Berry, Operations Supervisor, Tri-Dam Project; Genna Modrell, Finance Asst., Tri-Dam Project; Jeff Shields, General Manager, SSJID; Bill Paris, Counsel, OID; Tom Ruhl, Maintenance Supervisor, Tri-Dam Project; Brian Nash, Richardson & Co.

PUBLIC COMMENTS

There were no public comments.

ITEM #1 APPROVE MARCH 20, 2014 REGULAR MEETING MINUTES

President Holmes presented the minutes of the March 20, 2014 Regular Meeting to the Commission. Commissioner Holbrook moved to approve the minutes. Commissioner Clark seconded the motion. The motion passed unanimously.

ITEM #2 APPROVE APRIL 4, 2014 SPECIAL MEETING MINUTES

President Holmes presented the minutes of the April 4, 2014 Special Meeting to the Commission. FM Dodge requested a minor clarification stating that the final GM candidates had been interviewed by the board earlier in the day during the Tri-Dam Project special meeting. Commissioner Clark moved to approve the minutes with the

noted clarification. Commissioner Holbrook seconded the motion. The motion passed unanimously.

ITEM #3 PRESENTATION BY RICHARDSON & CO., 2013 AUDITED FINANCIALS

Brian Nash from Richardson & Co. presented Tri-Dam Power Authority's 2013 audited financial statements, noting that his firm has issued a clean opinion. Mr. Nash also discussed the drought footnote added to this year's financial statements, and the implementation of GASB 65 requiring that capitalized bond offering expenses be written off in the current period. The implementation of GASB 65 necessitated a relatively minor restatement of the 2012 financial statements.

Commissioner Holbrook moved to accept the 2013 Audited Financials as presented. Commissioner Bairos seconded the motion. The motion passed unanimously.

ITEM #4 FINANCIAL MATTERS

a) Review and Approve Financial Statements

Finance Manager Dodge reviewed the Financial Statements with the Commissioners.

b) Review and Approve Statement of Obligations

Finance Manager Dodge reviewed the Statement of Obligations with the Commissioners and responded to questions.

c) Review Cash Flow Report

Finance Manager Dodge reviewed the Cash Flow Report with the Commissioners.

Commissioner Webb moved to approve the Financial Statements and the Statement of Obligations as presented. Commissioner Kuil seconded the motion. The motion passed unanimously.

ITEM #5 COMMISSIONERS' COMMENTS

Commissioner Bairos thanked staff for a good audit.

ADJOURNMENT

Commissioner Webb moved to adjourn the Tri-Dam Power Authority Board of Commissioner's Meeting. Commissioner Holbrook seconded the motion. The motion passed unanimously.

President Holmes adjourned the meeting at 10:49 A.M.

The next Board of Commissioners meeting will be held May 15, 2014 at the offices of the South San Joaquin Irrigation District, Manteca, California immediately following the Tri-Dam Project meeting, which commences at 9:00 A.M.

ATTEST:

Rick Dodge
Secretary
Tri-Dam Power Authority