

**Bolinas Community Public Utility District**  
**A Special Meeting Of The Board Of Directors**  
**November 22, 2019 270 Elm Road, Bolinas**

**1. Call to Order.**

11:47 a.m.

**2. Roll.**

Directors Amoroso, Comstock and Smith present; directors Godino and Siedman absent. Director Amoroso presiding.

**3. Community Expression.**

None.

**4. BCPUD Draft Financial Statements for the Fiscal Years Ending June 30, 2019 and 2018 (*Doran & Associates*).**

Staff presented a brief summary of the district's draft financial statements for the fiscal years ending June 30, 2019 and 2018, which have been audited by Doran & Associates, as well as a management comment letter. Staff noted a few highlights, including the fact that the district's net pension liability declined as compared to 2018, although this is simply a "snap shot" of the district's position as of June 30 and is dependent on key assumptions with regard to the discount rate and other factors which may or may not materialize. Staff also pointed out that the district's one-time receipt of more than \$145,000 in grant funds from CalFIRE to conduct a hazardous fuels reduction project on district lands raised the district's annual revenues significantly as compared to 2019.

Staff noted this is the last year the district will be working with Doran & Associates due to the mandatory auditor rotation requirement -- beginning with FY 2020, the district's financial statements will be audited by R.J. Riccardi, Inc.

L. Comstock/D. Smith                      three in favor, directors Godino and Siedman absent                      to accept the draft financial statements for the fiscal years ending June 30, 2019 and 2018.

**5. Adjournment.**

11:58 a.m.