



**MINUTES  
FINANCE COMMITTEE**

**Wednesday, December 7, 2022, at 4:30 P.M.**

**Virtual and In-Person at Administrative Office, 1<sup>st</sup> Floor Community Room, 138 S. Brandon Rd., Fallbrook**

In accordance with California Government Code Section 54953 teleconferencing was used for this meeting. Board members, staff and members of the public were able to participate by webinar and members of the public were also able to participate by telephone.

1. Call to Order/Roll Call

Committee Chair Jennifer Jeffries called the meeting to order at 4:30pm

In attendance: Committee Members Jennifer Jeffries and Barbara Mroz. CEO Rachel Mason, Executive Assistant Raquel Williams, Administrative Officer Judith Oswald, Wellness Center Administrator Theresa Geracitano, Accountant Susan Woodward, and members of the public.

2. Public Comments - Announcement

None

3. Review of Financial Statements for **October 2022**

Report 1 – Balance Sheet Comparison of **October 2022**

Report 2 – Income Statement for the Month Ended **October 2022 & Fiscal Year to Date**

Report 3 – Profit & Loss Actual vs YTD Budget – **October 2022**

Report 4 – Approved Annual Budget **July 2022 – June 2023**

Report 5 – Local Agency Investment Fund (LAIF) Statement – **October 2022**

Report 6 – CalTrust Statement – **October 2022**

FRHD Compliance Report

Report 7 – Property Tax Revenue – **July 2022 – October 2022**

Report 8 – Check Detail Report as of **October 2022**

Report 9 – VISA Credit Card Statement – **October 2022**

Report 10 – Community Investment Fund Report as of **October 2022**

Committee Chair Jeffries reviewed the above October 2022 financial reports.

*Disclosures:* The investments of the District are in compliance with the District's 2022-23 Investment Policy. The balances in the district's investment accounts give the District the ability to meet its expenditure requirements for the next eighteen (18) months.

4. Discussion Items

a. Transfer of funds from the LAIF (Community Investment Fund) account to the Operating account

**Recommendation:** That the board approve the transfer of \$90,000 from the LAIF (Community Investment Fund) account to reimburse the Operating account to for \$89,597.13 in funds used for the Community Health & Wellness Center

b. Reissue of Umpqua Bank Credit Card from Linda Bannerman to Judith Oswald

Committee agrees to reissue Umpqua Bank Credit Card from Linda Bannerman to Judith Oswald

c. Recommend change to CalTrust and LAIF accounts to include Judith Oswald for access of statements.

Committee agrees to change to CalTrust and LAIF accounts to include Judith Oswald for access of statements

d. QuickBooks Upgrade

CEO Rachel Mason and Accountant Susan Woodward provided information on migrating to QuickBooks Online, the approximate cost and the need for the change due to obsolescence of QuickBooks Desktop.

5. Board Member Comments and Future Agenda Items  
None

6. Adjournment

There being no further business, the meeting was adjourned at 4:53 p.m.

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Jennifer Jeffries, Committee Chair

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Board Secretary/Clerk

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