



MINUTES FINANCE COMMITTEE

Wednesday, October 2, 2024, at 10:00 A.M.
138 S. Brandon Rd., Fallbrook, CA 92028
Administrative Office, 1st Floor Community Room

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.

1. Call to Order/Roll Call-

In attendance Director Howard Salmon, CEO Rachel Mason, CAO Judith Oswald, CPO Theresa Geracitano, CPA Susan Woodward, EA Raquel Williams
Chair Jennifer Jeffries Absent

2. Public Comments – Announcement-

None

3. Review of Financial Statements for July & August 2024

Report 1 – Balance Sheet of **July & August 2024**

Report 2 – Income Statement for the Month Ended **July & August 2024 & Fiscal Year to Date**

Report 3 – Profit & Loss Actual vs YTD Budget – **July & August 2024**

Report 4 – Local Agency Investment Fund (LAIF) Statement **July & August 2024**

Report 5 – CalTrust Statement – **July & August 2024**

Report 6 – California CLASS Statement- **July & August 2024**

FRHD Compliance Report

Report 7 - Check Detail Report as of **July & August 2024**

Report 8 – VISA Credit Card Statement – **July & August 2024**

Report 9 – Community Development Disbursement as of **July & August 2024**

4. Discussion Items-

- a. Unbudgeted expense – Elevator repair and painting of Admin Building – CEO Mason wanted to bring this to the committee's attention since they are unbudgeted expenses quotes are forthcoming.
- b. Memorialize the transfer of \$250,000.00 from Five Star Money Market Account to Banc of CA. Operating Account to ensure smooth cash flow.

CEO Mason informed the committee that the transfer was done, and this is placed on the agenda for information purposes.

5. **Board Member Comments and Future Agenda Item-** None

6. **Adjournment-** There being no further business, the meeting was adjourned at 10:27 am.

A handwritten signature in blue ink, reading "Raquel Kilbi". The signature is written in a cursive style with a large initial "R".

Executive Assistant/Board Clerk