



## MINUTES

### FINANCE COMMITTEE

Wednesday, August 2, 2023, at 4:30 P.M.

Administrative Office, 1<sup>st</sup> Floor Community Room,  
138 S. Brandon Rd., Fallbrook, CA 92028

\*All meetings are hybrid unless otherwise noted.

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 in the webinar.

#### 1. Call to Order/Roll Call-

Committee Members: Chair Terry Brown & Member Jennifer Jeffries  
CEO Rachel Mason, Community Health & Wellness Center Administrator Theresa Geracitano, Executive Assistant Raquel Williams, Accountant Susan Woodward

#### 2. Public Comments – Announcement

None

#### 3. Review of DRAFT Financial Statements for June 2023

Report 1 – Balance Sheet Comparison of **June 2023**

Report 2 – Income Statement for the Month Ended **June 2023 & Fiscal Year to Date**

Report 3 – Profit & Loss Actual vs YTD Budget – **June 2023**

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

Report 5 – Local Agency Investment Fund (LAIF) Statement - **June 2023**

Report 6 – CalTrust Statement – **June 2023**

FRHD Compliance Report

Report 7 – Property Tax Revenue – **July 2022 – June 2023**

Report 8 – Check Detail Report as of **June 2023**

Report 9 – VISA Credit Card Statement – **June 2023**

- Director Brown inquired about the credit card increase. CEO Mason informed the committee that the credit card limit was increased to twelve thousand dollars. This increase will allow us to meet District monthly occurring charges for online subscriptions, purchasing for Center materials and education/conference travel arrangements.

Report 10 – Community Investment Fund Report as of **June 2023**

#### **Disclosures:**

The investments of the District are following 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-

Recommendation to transfer \$64,000.00 from LAIF to the operating account. To reimburse for 4<sup>th</sup> quarter CIF expenses.

CEO Mason informed the committee that next month the Finance Report will be going through some updates to go with the new chart of accounts.

The Finance Meeting time has been changed to 10:00 am. Starting in September.

**5. Board Member Comments and Future Agenda Items-**

None

**6. Adjournment-**

There being no further business, the meeting was adjourned at 5:02 p.m.



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Raquel Williams Board Clerk

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