



**MINUTES  
FINANCE COMMITTEE**

**Wednesday, July 7, 2021 at 4:30 P.M.**

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

In accordance with the current State of Emergency and the Governor's Executive Order N-25-20, of March 12, 2020 and N-33-20 of March 19, 2020, 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 Co-Chair Mroz called the meeting to order at 4:39 p.m.

In attendance: Committee Member Barbara Mroz, CEO Rachel Mason, Executive Assistant Linda Bannerman, Accountant Susan Woodward, and Bookkeeper Wendy Lyon

2. Public Comments

None

3. Review of Financial Statements for **May 2021**

- 1) Balance Sheet Comparison of **May 2021 to April 2021**
- 2) Income Statement for the Month Ended **May 31 & Fiscal Year to Date**
- 3) Profit & Loss Actual vs Budget **July 2020 to Fiscal Year to Date**
- 4) Profit & Loss Approved Annual Budget Overview **July 2020 – June 2021**
- 5) Local Agency Investment Fund (LAIF) Statement – **May 2021**
- 6) CalTrust Statement – **May 2021**
- 7) Property Tax Revenue – **July 2020 – June 2021**
- 8) Check Detail Report as of **May 2021**

The above financial statements were reviewed for all by Bookkeeper Wendy Lyon. Discussion ensued. There were no concerns expressed.

Disclosures: The investments of the District are in compliance with the District's 2020-21 Investment Policy. The balances in the District's investment accounts give the District the ability to meet its expenditure requirements for the next six (6) months.

4. Discussion Items

a. Multi-Year Maintenance Plan – Brandon Rd

CEO Rachel Mason explained that this plan was developed going forward to allow for routine maintenance costs. This should be the last year of unanticipated maintenance expenditures. She said at the regular meeting of the Board in July she will introduce this plan in her report as no action is required.

5. Board Member Comments and Future Agenda Items  
None

6. Adjournment

There being no further business, the meeting was adjourned at 4:52 p.m.

  
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Jennifer Jeffries, Committee Chair

  
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Board Secretary/Clerk