



**MINUTES
FINANCE COMMITTEE**

Wednesday, December 1, 2021 at 4:30 P.M.

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 4:33 p.m.

In attendance: Committee Members Jennifer Jeffries & Barbara Mroz. CEO Rachel Mason, Executive Assistant Linda Bannerman, Administrative Officer Judith Oswald, and Accountant Susan Woodward

2. Public Comments

None

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

Report 1 – Balance Sheet Comparison of **October to September**

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

Report 3 – Profit & Loss Actual vs Budget **October 2021**

Report 4 – Profit & Loss Approved Annual Budget Overview **July 2021 – June 2022**

Report 5 – Local Agency Investment Fund (LAIF) Statement – **October 2021**

Report 6 – CalTrust Statement – **October 2021**

Report 7 – Property Tax Revenue – **October 2021**

Report 8 – Check Detail Report as of **October 2021**

Report 9 – VISA Credit Card Statement – **October 2021**

4. Discussion Items

a. Authorizing Rachel Mason as Administrator of LAIF Account for Access to Statements

Access to Statements for this account is required for the course of business

Recommendation: The Finance Committee recommended placing this item on the agenda for the December Regular Board meeting.

b. Reissue of Umpqua Bank Credit Card from Pam Knox to Theresa Geracitano

Finance Committee approved the request for the card to be reissued to Theresa Geracitano

c. Architect—Taylor Design Services Estimates for Development of Community Health & Wellness Center (CHWC)

Committee Chair Jeffries introduced this item to initiate assessment of financial strategies for funding the planning, design, and construction phases of the project. CEO Rachel Mason expanded on details from predesign to close-out. Discussion on intent for funds to be disbursed

from either LAIF or CalTrust for this project, which has a project design estimate of \$498,175.00 and general construction costs of \$7.9M.

- d. Transfer of funds from the CalTrust account to the LAIF (Community Investment Fund) account for Community Health & Wellness Center Development Priorities.

Chair Jeffries discussed investment strategies and corrected this item to communicate its intent, which is to transfer \$250,000 from CalTrust medium-term funds to CalTrust short-term funds.

Recommendation: To present the transfer of \$250,000 from CalTrust medium-term funds to CalTrust short-term funds for approval at the next Regular Board meeting.

- 5. Board Member Comments and Future Agenda Items

None

- 6. Adjournment

There being no further business, the meeting was adjourned at 4:59pm


Jennifer Jeffries, Committee Chair


Board Secretary/Clerk