



**MINUTES  
FINANCE COMMITTEE**

**Wednesday, January 6, 2021 at 4:30 P.M.**

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 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, Accountant Susan Woodward, and Bookkeeper Wendy Lyon.

2. Public Comments

None

3. Review of Financial Statements for November 2020

- 1) Balance Sheet Comparison of November to October 2020
- 2) Income Statement for the Month Ended November 30 & 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 – November 2020
- 6) CalTrust Statement – November 2020
- 7) Property Tax Revenue – July 2020 – June 2021
- 8) Check Detail as of November 2020

Director Jeffries reviewed the above financial statements for November 2020. She noted that the investments of the District are in compliance with the District's 2020-21 Investment Policy. LAIF represents 28 percent of the District's total invested funds, and CalTRUST the other 72 percent. 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. Review of Annual Audit

CEO Rachel Mason said the District's new auditors had sent a management letter with questions regarding only two processes: 1) for personnel records and 2) journal entries.

Correction plans for both were then submitted and accepted. The final audit will be ready for consideration at the January regular meeting of the Board.

**Recommendation:** The Finance Committee recommends to the Board of Directors approval of the 2020 fiscal year audit report as presented.

5. Board Member Comments and Future Agenda Items

Discussion ensued regarding the next round of community health contract grants and the total amount to be allotted. A public hearing regarding the next budget will likely take place in February, after which the amount can better be determined.

6. Adjournment

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

  
Jennifer Jeffries, Committee Chair

  
Board Secretary/Clerk