



**MINUTES  
FINANCE COMMITTEE**

**Wednesday, April 7, 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 4:36 p.m.

In attendance: Committee Members Jennifer Jeffries & Barbara Mroz  
CEO Rachel Mason, Executive Assistant Linda Bannerman, Accountant Susan Woodward  
and Bookkeeper Wendy Lyon.

Public Comments

None

2. Review of Financial Statements for **February 2021**

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

Committee Chair Jeffries reviewed the financial statements for February 2021. The reports are on the District's website and were included in the packet for this meeting. 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. Discussion ensued regarding reimbursement to the District for costs associated with services provided during the pandemic (testing and vaccines). CEO Rachel Mason will keep apprised of CSDA efforts in this matter.

3. Discussion Items

a. FY 2021-2022 Budget Draft 1

CEO Rachel Mason reviewed the draft of the budget for the ensuring fiscal year. Separate files were created for the District, the newly formed Foundation, and the Wellness Center expenditures. All are represented in the overall District's draft operating budget. Discussion ensued.

**Recommendation**

The Finance Committee recommended the draft budget be presented at the April regular Board meeting which includes a Public Hearing on the draft budget.

b. Financial Reserves Policy

Committee Chair Jeffries said this policy was considered by the Strategic Planning Committee with the recommendation that the Finance Committee recommend approval at the regular meeting of the Board in April.

**Recommendation**

The Finance Committee recommended the full board consider this policy for approval at the April regular Board meeting.

4. Board Member Comments and Future Agenda Items

None

5. Adjournment

There being no further business, the meeting was adjourned at 5:08 p.m.

  
Jennifer Jeffries, Committee Chair

  
Board Secretary/Clerk