



**MINUTES
FINANCE COMMITTEE**

Wednesday, June 1, 2022 at 4:30 P.M.

Virtual and In-Person at Administrative Office, 1st Floor Community Room, 138 S. Brandon Rd., Fallbrook

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 4:30 p.m.

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

2. Public Comments - Announcement

None.

3. Review of Financial Statements for April 2022

Report 1 – Balance Sheet Comparison of April to March

Report 2 – Income Statement for the April Ended April & Fiscal Year to Date

Report 3 – Profit & Loss Actual vs YTD Budget – April 2022

Report 4 – Approved Annual Budget July 2021 – June 2022

Report 5 – Local Agency Investment Fund (LAIF) Statement – April 2022

Report 6 – CalTrust Statement – April 2022

Report 7 – Property Tax Revenue – July 2021 – April 2022

Report 8 – Check Detail Report as of April 2022

Report 9 – VISA Credit Card Statement – April 2022

Committee Chair Jeffries reviewed the above April 2022 financial reports.

Disclosures: The investments of the District are in compliance with the District's 2021-22 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

a. Amendment to the contract with Susan Woodward, CPA

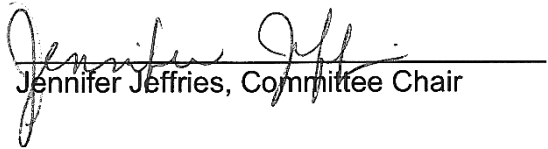
Committee Chair Jeffries summarized original contract and the proposed changes which have been considered for the FY22-23 Budget.

Recommendation: The Finance committee recommended for the board to approve the Amendment to Professional Services Agreement with Susan Woodward, Certified Public Accountant.

5. Board Member Comments and Future Agenda Items
None.

6. Adjournment

There being no further business, the meeting was adjourned 4:53 p.m.


Jennifer Jeffries, Committee Chair


Board Secretary/Clerk