



MINUTES
FINANCE COMMITTEE MEETING
Wednesday, April 1, 2026, at 2:00 pm
138 S. Brandon Road, Fallbrook, CA 92028

*All meetings are hybrid unless otherwise noted

In accordance with California Government Code Section 54953 teleconferencing was used for this meeting. Members of the public were able to participate by webinar.

Finance Committee Members - Treasurer/Chair Howard Salmon & Director Sally DeVito

1. **Call to Order-** In attendance: Treasurer/Chair Howard Salmon & Director Sally DeVito, Chief Executive Officer Rachel Mason, Chief Programs Officer Theresa Geracitano, Certified Public Accountant Susan Woodward, Executive Assistant/Board Clerk Raquel Williams

2. **Public Comments – Announcement – None**

3. **Review of Financial Statements for February 2026**
 - Report 1 – Balance Sheet of **February 2026-**
 - Report 2 – Profit & Loss - **February 2026**
 - Report 3 – Profit & Loss Actual vs YTD Budget – **February 2026-** CEO Rachel Mason asked that this report be prepared on 11x17 paper moving forward.
 - Report 4 – Investment Compliance Report – **February 2026-**
 - Report 5 - Check Detail Report as of **February 2026** – Committee reviewed and approved
 - Report 6 – Credit Card Statements– **February 2026** Committee reviewed all charges and approved
 - Report 7 – Community Development Disbursement as of **February 2026-** The committee reviewed disbursements totaling \$117,481

4. **Discussion Items-**
 - a.) FY 2026.2027 Budget Draft Review- CEO Rachel Mason shared with the committee that there was an error in the first draft of the Budget in our favor. She was able to find a duplicated entry and that has changed the amount in the red. With the possibility of clinical care coming this fiscal year the discussion on grant funding has been decided and the committee agrees to \$200,000.00 for the grants and to cap the North County Fire Protection District MOU to \$100,000.00. Discussion ensued. Treasurer Howard Salmon commented that it is important for us to fund the entities that need it the most. Administration presented a 2026-27 Budget draft for the Committee's review.

Total for Administration income=\$2,731,722; Total administration expenses=\$1,852,490 Total Community & Wellness Center expenses=\$923,324 Total net income=(\$44,092)

5. Board Member Comments and Future Agenda Item-

Continuation of the Budget Draft review for next Finance Committee Meeting

Next Finance Committee Meeting Wednesday May 6, 2026, at 2:00 pm.

Adjournment-

There being no further business, the meeting was adjourned at 2:53 pm

Raquel A Williams

Executive Assistant/Board Clerk