



**MINUTES
FINANCE COMMITTEE**

Wednesday, May 26, 2022 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 4:30 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

None

3. Review of Financial Statements for March 2022

- Report 1 – Balance Sheet Comparison of March to February
- Report 2 – Income Statement for the Month Ended March & Fiscal Year to Date
- Report 3 – Profit & Loss Actual vs YTD Budget – March 2022
- Report 4 – Approved Annual Budget July 2021 – June 2022
- Report 5 – Local Agency Investment Fund (LAIF) Statement – March 2022
- Report 6 – CalTrust Statement – March 2022
- Report 7 – Property Tax Revenue – July 2021 – March 2022
- Report 8 – Check Detail Report as of March 2022
- Report 9 – VISA Credit Card Statement – March 2022
- Report 10 – Checkbook Report – January to March

Committee Chair Jeffries reviewed the above March 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. Annual Statement of Investment Policy for Fiscal Year 2022-2023

Committee Chair Jeffries reviewed the resolution to reconfirm the District's investment policy for the fiscal year 2022-2023, the district utilizes two investment instruments: LAIF and CalTrust

Recommendation: The Finance committee recommends placing this item on the consent agenda for June Board Meeting

b. Fiscal Year 2022-2023 Budget

Committee Chair Jeffries reviewed the document and CEO Rachel Mason clarified that there are minimal changes. The comparison columns of FY 20-21 and FY 21-22 have been added, and Administrative costs are expected to decrease slightly. The Community Health & Wellness Center will experience an increase in expenses due to operating the programs and events.

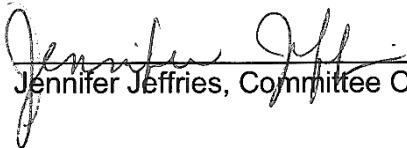
Recommendation: The Finance committee recommended for the budget to be approved at the June Board meeting.


5. Board Member Comments and Future Agenda Items

None

6. Adjournment

There being no further business, the meeting was adjourned 4:57pm


Jennifer Jeffries, Committee Chair


Board Secretary/Clerk