



## MINUTES

**FINANCE COMMITTEE OF THE WHOLE  
Thursday, August 1, 2018 at 5:00 P.M.  
Community Meeting Room, 138 South Brandon Road, Fallbrook CA 92028**

Committee Members Present: Chairperson Barbara Mroz, Directors Gordon Tinker, Stephen Abbott and Howard Salmon.

Staff Members Present: Chief Executive Officer Bobbi Palmer

Accountant Kathy Bogle, Bookkeeper Wendy Lyon and a member of the public Jennifer Jeffries.

- 1) Call to Order/Roll Call  
Chair Barbara Mroz called the meeting to order at 5:00 p.m.
- 2) Public Comments  
None
- 3) Review of Financial Statements for June 2018
  - 1) Balance Sheet Comparison of June 2018 to December 2017
  - 2) Income Statement for the Month Ended June 30, 2018 & Fiscal Year to Date
  - 3) Profit & Loss Actual vs Budget – July through June 2018
  - 4) Profit & Loss Budget Overview July 2017 through June 2018  
The above listed financial statements through June 2018 were reviewed and discussed. The Community Investment Fund was created as a new category to demonstrate how the funds from the sale of the Elder Street property are being utilized by the District, with the majority used for the upcoming wellness center. Regarding property tax revenue, the District is anticipating an eight percent increase. It was noted that A+ Urgent Care is now MedPlus Urgent Care (Dr. Skeoch is now operating this facility under the new name).
  - 5) Local Agency Investment Fund (LAIF) Statement – June 2018  
The balance in this account as of the end of June 2018 was \$1,465,605. These funds can be used for items listed on the Community Investment Fund.
  - 6) CalTRUST Statement – June 2018  
The balance in this account as of the end of June 2018 was \$6,720,496. These funds can be used for items listed on the Community Investment Fund.
  - 7) Property Tax Revenue – Fiscal Year to Date  
The property tax revenue received was reviewed. It was noted that the District typically receives the bulk of the funds November, December and March.

- 8) Check Detail Report – June 2018  
This report is included in every Finance Committee packet.

4) Discussion Items

1) Review of Board Stipend Compensation Policy – 2nd Reading

There had been discussion regarding updating the Board Stipend Compensation Policy and this is the updated policy brought back to the Finance Committee for recommendation to the full board. It was noted the maximum compensation is not changed from up to \$500 per month.

**Recommendation:** The Finance Committee recommended approval of the policy at the next regular meeting. The update includes the addition that ACHD and CSDA sponsored webinars can be included on the form submitted for compensation.

2) Consideration and Adoption of Resolution No. 422 – Annual Statement of Investment Policy for FY 2018-2019 – 2nd Reading

This policy has not changed and is recommended for approval as required periodically.

3) 2018-2019 Operational Budget – 2nd Reading

It was noted this is the second reading of the Operational Budget. It was noted that accounting for our second location (1636 E. Mission Rd.) has been separated out within the budget. It was also noted that the Community Investment Fund items listed are estimates only and not a budget in which to be constrained. CEO Bobbi Palmer reviewed the process she used to estimate costs for creating the upcoming wellness center. Discussion ensued.

**Recommendation:** The Finance Committee recommended approval of the Operational Budget at the next regular meeting of the Board.

5) Adjournment

There being no further business, the meeting was adjourned at 5:56 p.m.

  
Barbara Mroz, Chairperson