



MINUTES FINANCE COMMITTEE

Wednesday, July 5, 2023, at 4:30 P.M.

Administrative Office, 1st Floor Community Room, 138 S. Brandon Rd., Fallbrook

In accordance with California Government Code Section 54953 teleconferencing will be used for this meeting. Board members, staff and members of the public will be able to participate by webinar by using the following link:

1. Call to Order/Roll Call

Committee Members: Chair Terry Brown & Member Jennifer Jeffries
CEO Rachel Mason, Community Health & Wellness Center Administrator Theresa Geracitano, Executive Assistant Raquel Williams, Administrative Officer Judith Oswald, Accountant Susan Woodward

2. Public Comments – Announcement

None

3. Review of Financial Statements for May 2023

Report 1 – Balance Sheet Comparison of **May 2023**

Report 2 – Income Statement for the Month Ended **May 2023 & Fiscal Year to Date**

Report 3 – Profit & Loss Actual vs YTD Budget – **May 2023**

Report 4 – Approved Annual Budget **July 2022 – June 2023**

Report 5 – Local Agency Investment Fund (LAIF) Statement - **May 2023**

Report 6 – CalTrust Statement – **May 2023**

FRHD Compliance Report

Report 7 – Property Tax Revenue – **July 2022 – May 2023**

Report 8 – Check Detail Report as of **May 2023**

Report 9 – VISA Credit Card Statement – **May 2023**

CEO Mason asked for an increase of the Visa card due to the subscriptions and other expenses causing the card to reach its limit. The Committee agrees to increase the card to twelve thousand dollars. Recommendations will go to the full Board of Directors in July.

Report 10 – Community Investment Fund Report as of **May 2023**

Committee Chair Brown reviewed the above May 2023 financial reports.

Disclosures: The investments of the District are following the District's 2022-23 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.

5. Discussion Items-

Chair Brown brought up his concerns about the staff breaks and lunch hour. He wants to prevent future litigation and is concerned about employees taking advantage of themselves.

6. Board Member Comments and Future Agenda Items-
None

7. Adjournment-

There being no further business the meeting was adjourned at 5:15pm.

A handwritten signature in blue ink that reads "August Kilbi". The signature is written in a cursive style with a large initial 'A'.

Executive Assistant/Board Clerk

DRAFT