



MINUTES
FINANCE COMMITTEE MEETING
Wednesday, July 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 Howard Salmon, Director Sally DeVito, Chief Executive Officer Rachel Mason, Chief Programs Officer Theresa Geracitano, Finance Officer Olga Gorkovenko, Certified Public Accountant Susan Woodward.
2. **Public Comments – Announcement –** None
3. **Review of Financial Statements for May 2026-** CEO Rachel Mason shared that Finance Officer Olga Gorkovenko is drafting new reports through QuickBooks Office for FY26.27, they will be presented in the new fiscal year.
Report 1 – Balance Sheet of **May 2026**
Report 2 – Profit & Loss - **May 2026**
Report 3 – Profit & Loss Actual vs YTD Budget – **May 2026-** Admin is over budget due to clinical services not being implemented. Wellness Center expenditures were under budget on education with the programming. Line item for maintenance and repairs on both properties is consistently high due to the deferred maintenance that we are catching up with.
Report 4 – Investment Compliance Report – **May 2026-** CEO Rachel Mason shared with the committee that Finance Officer, Olga Gorkovenko is looking into rebalancing the investment accounts to ensure cash flow for the operating accounts.
Report 5 - Check Detail Report as of **May 2026-** Treasurer Howard Salmon inquired about some vendors and CEO Rachel Mason clarified his questions.
Report 6 – Credit Card Statements– **May 2026**
Report 7 – Community Development Disbursement as of **May 2026**
4. **Board Member Comments and Future Agenda Items-**

CEO Rachel Mason shared with the committee that the auditors were here last week, and Admin Assistant Jessalyn Lopez & Finance Officer Olga Gorkovenko did a fantastic job making this a seamless and successful one. CPA Susan Woodward gave the team kudos.

Next Finance Committee Meeting Wednesday August 5, 2026, at 2:00 pm.

Adjournment- There being no further business, the meeting was adjourned at 2:30 pm.

Raquel A Williams

Executive Assistant/Board Clerk