



MINUTES
FINANCE COMMITTEE MEETING
Wednesday, August 5, 2026, at 4:00 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 – Interim Treasurer Cindy Acosta & Director Sally DeVito

- 1. Call to Order-** In attendance: Interim Treasurer Cindy Acosta, Director Sally DeVito, Chief Executive Officer Rachel Mason, Chief Programs Officer Theresa Geracitano, Finance Officer Olga Gorkovenko, Certified Public Accountant Susan Woodward, Executive Assistant/Board Clerk Raquel Williams.
- 2. Public Comments – Announcement – None**
- 3. Review of Financial Statements for June 2026**

Report 1 – Balance Sheet of **June 2026** – CEO Rachel Mason shared with the committee that the changes on the reports are on hold until the committee has a little more continuity.

Report 2 – Profit & Loss - **June 2026**- Property tax revenue was \$17,580.35 which is a small amount compared to the larger apportionment.

Report 3 – Profit & Loss Actual vs YTD Budget – **June 2026** - Line item for auto expenses shows it over budget due to the wrap that was done to the District truck. Another over budget is for Fallbrook Food Pantry that is due to the extra funds that were given to the Pantry to assist the community with the government shutdowns. Other unbudgeted item was for Software & Website that is for the Hubspot Client relationship management software for use at the Community Health & Wellness Center, we are also changing website providers and that is going to raise costs in the beginning for initial set up and will eventually be a lower cost for the website in general.

Report 4 – Investment Compliance Report – **June 2026** There will be a rebalance of the investment accounts coming in September or October. The investments of the District are in compliance with the District's 2026-2027 Investment Policy

Report 5 - Check Detail Report as of **June 2026**

Report 6 – Credit Card Statements– **June 2026**

Report 7 – Community Development Disbursement as of **June 2026** –
Recommendation for reimbursement of \$ 300,807.12 from CalTrust to the District's Operating Account

Finance Committee agrees with the recommendation for reimbursement of \$300, 807.12 from CalTrust to the District's Operating Account.
- 4. Discussion Items – None**

5. Board Member Comments and Future Agenda Items- None

Next Finance Committee Meeting Wednesday, September 2, 2026, at 4:00 pm.

6. Adjournment-

There being no further business, the meeting was adjourned at 4:30 pm.

Raquel A Williams

Executive Assistant/Board Clerk