



FINANCE COMMITTEE MEETING
Mendocino Hotel and Garden Suites
45080 Main Street
Mendocino, CA. 95460
Wednesday, February 19, 2020
4:30 p.m.

Minutes

1.0. CALL TO ORDER

- Meeting called to order at: 4:32 pm
- Board Member present: John Huff, Bob Bushansky

2.0 PUBLIC PARTICIPATION NON-AGENDA ITEMS

- None.

3.0 INFORMATION/DISCUSSION

3.1 MCRPD Financial Statement December 2019

- Moneque Wooden provided the report.

3.2 CVSCC Financial Statement December 2019

- Moneque Wooden provided the report.
- Bob Bushansky discussed utility savings during PG&E shutdown.
- Moneque Wooden discussed future savings coming from reduced bank fees from the change in banking services. These savings would be slightly offset by the addition of courier services.

3.3 MCRPD Check Register December 2019

- The MCRPD Check Register was reviewed.

3.4 CVSCC Check Register December 2019

- The CVSCC Check Register was reviewed.

3.5 MCRPD Balance Sheet December 2019

- The MCRPD Balance Sheet was reviewed.
- Bob Bushansky had questions about the information on the balance sheet relating to KUDOS.
- Moneque Wooden provided a full disclosure of why the KUDOS financial information was reported in this manner as a means of complying with State grant reporting requirements.
- John Huff provided a brief recital on the history of financial reporting for the KUDOS Program.

- 3.6 CVSCC Balance Sheet December 2019
 - The CVSCC Balance Sheet was reviewed.

- 3.7 Proposed MCRPD Investment Portfolio: Reserves
 - Dan Keyes presented the staff report.
 - Moneque Wooden discussed the strategy behind staggered CDs and the availability of bonds.
 - Bob Bushansky pointed out the differences in the two investment portfolios.

- 3.8 FY2019-2020 CVSCC Mid-Year Budget Proposal
 - Dan Keyes introduced the mid-year budget adjustment process.
 - Moneque Wooden provided an in-depth presentation of the budget report and discussed the capitalization of the UV system

4.0 ADJOURNMENT

- Meeting adjourned at 5:15 pm.

Minutes were recorded and submitted by Dan Keyes, MCRPD District Administrator