

FIRST 5 COMMISSION OF SAN DIEGO
1495 Pacific Highway, Suite 201 MS A-211
San Diego, CA 92101-2417
(619) 230-6460

Members Present:

Fred Baranowski
Andrew Pease
Roger Gordon
Brian Hagerty
Robert Yarris
Rob Castetter

Staff Present:

Kimberly Medeiros, Executive Director
Gloria Corral-Terrazas, Assistant Executive Director
Martin Cherry, Operations Manager
Victor Crandall, Fiscal Manager
Rosa Lemus, Administrative Secretary

Excused:

David Smith

Finance Committee Meeting
Minutes for February 21, 2012

1. Call to Order and Introductions

Chairman Baranowski called the Finance Committee meeting to order at 9:28 am. He asked the members to introduce themselves.

2. Opportunity for Public Comments

There were no public comments received.

3. Recusal Reminder

Chairman Baranowski reminded the Finance Committee Members to recuse themselves from voting on any agenda items that have a real or perceived conflict of interest.

4. Approval of Finance Committee Meeting Minutes - January 17, 2012

ON MOTION OF member Yarris, seconded by member Pease, the Committee approved the minutes for the January 17, 2012 meeting.

AYES: Baranowski, Pease, Gordon, Hagerty, Yarris

ABSENT: Castetter

ABSTAIN: None

NOES: None

5. Commission Financials - January 31, 2012

The Committee reviewed and discussed the Balance Sheet as of January 31, 2012.

Committee member Castetter arrived at this time.

ON MOTION OF member Pease, seconded by member Gordon, the Committee approved the Commission Financials.

AYES: Baranowski, Pease, Castetter, Gordon, Hagerty, Yarris

ABSENT: None

ABSTAIN: None

NOES: None

6. Proposed Fiscal Year 2012-13 Operating Budget

The Committee reviewed and discussed the draft proposal of the Commission's Operating Budget for FY 2012 – 13.

Executive Director Medeiros reported on what other First 5 Commissions are doing with their portion of the AB 99 funds that they will not have to be sending to the State.

Staff member Martin Cherry noted that the Commission will be receiving a presentation on the proposed budget in April. The budget will be brought back to the Commission in May for approval.

Chairman Baranowski asked staff to break down the current and proposed changes to the salaries and benefits and report at the next meeting in March.

The Committee also reviewed and discussed the 5-Year and 10-Year Spending Plans. Staff member Cherry reported that the two plans will be combined into a single Financial Spending Plan. He also noted that the projected revenue for future years is still in accordance with the State's latest projections.

7. Discussion of Future Investments

Finance Committee member Castetter gave an overview of the U.S. treasury historical market yields as well as the County investment pool current yield. The Committee decided to add a new line item "Interest Yield Projected" on the Financial Spending plan.

8. Executive Director Report

Executive Director Medeiros reported the following:

- The AB 99 law suit appeal period ends on March 19.
- First 5 California and the First 5 Association advised the County Commissions to communicate with the press about how they are going to re-invest the AB 99 funds into their programs.
- The State Legislator's priorities are dental and early screenings for children as there were significant cuts to medical.
- The First 5 Association Executive Director position is vacant.

9. Future Agenda Items

- Second review of FY 2012-13 Operating Budget and Financial Spending Plan.

10. Adjournment

Chairman Baranowski adjourned the meeting at 10:38 a.m. to reconvene on March 13, 2012.