

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

Members Present:

Fred Baranowski
Andrew Pease
Joan Pan
Brian Hagerty
Rob Castetter

Also Present:

Barbara Jiménez, Executive Director
Martin Cherry, Operations Manager
Naomi Chávez, Fiscal Manager
Rosa Lemus, Board Secretary

Excused:

Robert Yarris
David Smith

Minutes for October 26, 2010

1. Call to Order and Introductions

Chairman Baranowski called the Finance Committee meeting to order at 9:00 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 - September 22, 2010

ON MOTION OF Member Pease, seconded by member Baranowski, the Committee approved the minutes of the September 22, 2010 meeting.

AYES: Baranowski, Hagerty, Pan, Pease

ABSENT: Yarris, Castetter

ABSTAIN:None

NOES: None

5. Commission Financials - First Quarter FY 2010-11

The Finance Committee reviewed and discussed the Balance Sheet and Statement of Revenues and Expenditures for the quarter ending September 30, 2010.

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

AYES: Baranowski, Hagerty, Pan, Pease

ABSENT: Yarris, Castetter

ABSTAIN:None

NOES: None

6. Finance Committee Membership

Staff member Cherry gave a brief report on the Finance Committee Membership Policy. He acknowledged Chairman Baranowski for being this his last meeting as the policy states that members that are not County employees may serve more than one term but not more than two consecutive terms.

Rob Castetter arrived at this time.

The Finance Committee members discussed the vacancies of the Finance Committee. Executive Director Jiménez commented that nominations will be brought to the Commission in January for their consideration.

Action:

Fred Baranowski volunteered to contact a member from the Chamber of Commerce to let him know that there is a vacant position for a representative to the Finance Committee. He also volunteered to contact a couple of CPA firms and direct them to Barbara if they are interested in participating on the Commission's Finance Committee.

ON MOTION OF Member Baranowski, seconded by member Castetter, the Committee approved the appointment of member Andy Pease to serve as the Vice-Chair of the Finance Committee.

AYES: Baranowski, Hagerty, Pan, Pease, Castetter

ABSENT: Yarris

ABSTAIN:None

NOES: None

7. Review of Investment Policy

The Finance Committee reviewed and discussed the Commission's investment policy and no changes were recommended.

ON MOTION OF Member Pease, seconded by member Hagerty, the Committee approved the Investment Policy.

AYES: Baranowski, Hagerty, Pan, Pease, Castetter

ABSENT: Yarris

ABSTAIN:None

NOES: None

8. Amended Schedule of Finance Committee Meetings

The Finance Committee reviewed and discussed the revised schedule for the Finance Committee meetings. A new schedule was proposed to the Committee this year due to the Commission meeting dates.

ON MOTION OF Member Pease, seconded by member Hagerty, the Committee approved the new Finance Committee schedule.

AYES: Baranowski, Hagerty, Pan, Pease, Castetter

ABSENT: Yarris

ABSTAIN:None

NOES: None

9. Executive Director Report

Executive Director Jiménez gave a brief report on the elimination of Stage 3 Child Care per the State budget.

10. Future Agenda Items

- 2nd Quarter reports & budget projections
- Review of projected yield of investments per the 10-year plan

11. Adjournment

Chairman Baranowski adjourned the meeting at 9:44 a.m. to reconvene on January 18, 2010.