

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

Members Present:

Andrew Pease
Brian Hagerty
Rob Castetter

Guest:

Grace Chang

Staff Present:

Barbara Jiménez, Executive Director
Martin Cherry, Operations Manager
Naomi Chavez, Community Engagement &
Planning Coordinator
Victor Crandall, Fiscal Manager
Tamika Brown, Administrative Secretary

Excused:

Fred Baranowski
David Smith
Roger Gordon
Robert Yarris

Finance Committee Meeting
Minutes for October 18, 2011

1. Call to Order and Introductions

Vice-Chairman Pease called the Finance Committee meeting to order at 9:00 am.

2. Opportunity for Public Comments

There were no public comments received.

3. Recusal Reminder

Vice-Chairman Pease 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 27, 2011

ON MOTION OF member Castetter, seconded by member Hagerty, the Committee approved the minutes for the September 27, 2011 meeting with the following minor change: change the name listed under members present from Grace Chan to Grace Chang.

AYES: Pease, Hagerty, Castetter

ABSENT: Baranowski, Gordon, Yarris

ABSTAIN: None

NOES: None

5. Commission Financials

The Committee reviewed and discussed the Comparative Balance Sheet as of September 30, 2011 and the Comparative Statement of Revenues and Expenditures which includes 1st Quarter FY 2011-12 Budget Projections.

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

AYES: Pease, Castetter, Hagerty

ABSENT: Baranowski, Gordon, Yarris

ABSTAIN: None

NOES: None

6. Review of Investment Policy

The Committee discussed a wording addition suggested by member Castetter and the Investment Policy sunset review date. The investment policy will be reviewed every 3 years unless changes are made earlier. Member Castetter will review the investment policy on an annual basis as part of the normal portfolio review process.

ON MOTION OF member Hagerty, seconded by member Castetter, the Committee approved to change Credit Quality Liquidity to Corporate Credit Quality Liquidity and the next Investment Policy sunset review date to November 2014.

AYES: Pease, Hagerty, Castetter

ABSENT: Baranowski, Gordon, Yarris

ABSTAIN: None

NOES: None

7. Schedule of Finance Committee Meetings for 2012

The Committee discussed the 2012 meeting schedule. Vice-Chairman Pease suggested changing the time to accommodate other Finance Committee members.

ON MOTION OF member Castetter, seconded by member Hagerty, the Committee approved the Finance Committee Meeting Schedule for 2012.

8. Executive Director Report

Executive Director Jiménez reported that there are no new updates regarding the AB 99 lawsuit.

Ms. Jiménez reported that she will give a First 5 San Diego Year in Review Presentation to the Board of Supervisors on December 6. Also, Bill Horn will be the next Commission Chair commencing in January 2012.

First 5 San Diego is currently exploring new leveraging opportunities with the Federal and State government. They include:

- Race to the Top early learning challenge with the State Department of Education
- Educare Without Walls early learning program with First 5 California

The RFP for the Quality Preschool Initiative was released October 17. Four new zip codes were added; City Heights, Golden Hills, and two zip codes from Southeast San Diego.

The water districts that are being considered for the fluoridation project are Olivenhain, Sweetwater and Oceanside.

9. Future Agenda Items

- Discuss current and future investments

10. Adjournment

Vice-Chairman Pease adjourned the meeting at 9:47 a.m. to reconvene on January 17, 2012.