

FIRST 5 COMMISSION OF SAN DIEGO
2750 Womble Rd. Suite 201 MS A-211
San Diego, CA 92106
(619) 523-7700

Members Present:

Fred Baranowski, Chair
Hyung (Hank) Kim
James Lardy
Tracy Drager

Staff Present:

Gloria Corral-Terrazas, Asst. Exec. Director
Martin Cherry, Operations Administrator
Victor Crandall, Fiscal Manager
Petra Montiel, Administrative Secretary

Members Excused:

Amy Thompson, Vice Chair

Finance Committee Meeting Minutes
For September 19, 2017

1. Call to Order

Committee Chair Baranowski 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

Committee Chair 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 from April 18, 2017

ON MOTION OF Member Kim, seconded by Member Lardy the Committee approved the Minutes for the April 18, 2017 meeting.

AYES: Baranowski, Kim, Lardy

ABSENT: Drager

ABSTAIN: None

NOES: None

Tracy Drager arrived at 9:05

5. Comprehensive Annual Financial Report for FY 2016-17.

The senior auditor with Christy White Associates gave an overview the Audit Report. He reported that their independent Auditor's Report Opinion is that the audit presented fairly, in all material respects, the financial position of the First 5 Commission of San Diego on June 30, 2017; this is the best opinion possible.

The Finance Committee dismissed commission staff and met alone with the auditor. Staff was called back after a few minutes and Chair Baranowski reported that the Auditor had only positive comments concerning the audit.

ON MOTION OF Member Kim, seconded by Member Lardy the Committee approved the Comprehensive Annual Financial Report audited by Christy White Associates for FY 2016-17.

**AYES: Baranowski, Drager, Kim, Lardy,
ABSENT: Thompson
ABSTAIN: None
NOES: None**

6. Commission Financials Approval

The Committee reviewed and discussed the Balance Sheet of August 31, 2017.

ON MOTION OF Member Kim, seconded by Member Lardy the Committee approved the Balance Sheet of August 31, 2017.

**AYES: Baranowski, Drager, Kim, Lardy,
ABSENT: Thompson
ABSTAIN: None
NOES: None**

7. Investment Policy Review

The Committee reviewed and approved the Commission's Investment Policy, F5C-011 with no changes.

ON MOTION OF Member Lardy, seconded by Member Kim the Committee approved the Commission's Investment Policy, F5C-011 with no changes.

**AYES: Baranowski, Drager, Kim, Lardy,
ABSENT: Thompson
ABSTAIN: None
NOES: None**

8. Schedule of Finance Committee Meetings for 2018

The Committee review and approved the proposed schedule for Finance Committee meetings for the 2018 calendar year.

ON MOTION OF Member Kim, seconded by Member Drager the Committee approved the proposed meeting schedule for the 2018 calendar year.

**AYES: Baranowski, Drager, Kim, Lardy,
ABSENT: Thompson
ABSTAIN: None
NOES: None**

9. Executive Director Report

Assistant Executive Director Gloria Corral-Terrazas reported the following:

- The First 5 Commission Meetings have been reduced to 4 meetings a year.
- First 5 staff will be initiating the planning process for the 2020 – 2025 Strategic Plan.
- An update was given to the Committee on AB1250, Contracts for Personal Services.

10. Future Agenda Items

- 2nd Quarter reports & budget projections for FY 2017-18 (January 2018 meeting).

11. Adjournment

Chair Baranowski adjourned the meeting at 9:26 am to reconvene on January 16, 2018.

Notes by Petra Montiel