

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

Members Present:

Andrew Pease, Vice-Chair
Rob Castetter
Roger Gordon
Brian Hagerty

Staff Present:

Kimberly Medeiros, Executive Director
Martin Cherry, Operations Manager
Victor Crandall, Fiscal Manager
Petra Montiel, Administrative Secretary

Members Excused:

Fred Baranowski, Chair
Nedra Bickel

Finance Committee Meeting Minutes
for April 16, 2013

1. Call to Order

Vice-Chair Pease called the Finance Committee meeting to order at 8:59 a.m.

2. Opportunity for Public Comments

There were no public comments received.

3. Recusal Reminder

Vice-Chair 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 from March 12, 2013

ON MOTION OF member Castetter, seconded by member Hagerty, the Committee approved the minutes for the March 12, 2013 meeting.

AYES: Pease, Castetter, Gordon, Hagerty

ABSENT: Baranowski, Bickel

ABSTAIN: None

NOES: None

5. Commission Financials - Third Quarter FY 2012-2013

The Finance Committee reviewed and discussed the Comparative Statement of Revenues and Expenditures which includes the 3rd Quarter FY 2012-13 Budget Projections, and the Balance Sheet as of March 31, 2013. Staff member Cherry reported that the Budget listed on the 3rd Quarter projection was adjusted to reflect the Commission's approval on April 8, 2013 to move some expenses from the current fiscal year to FY 2013 - 14.

Staff member Cherry reported that the HHSa burden rate for labor has been increased from 16% of the total labor costs to 16.5%.

ON MOTION OF member Castetter, seconded by member Hagerty, the Committee approved the Commission's Balance sheet and 3rd Quarter Budget Projections.

AYES: Pease, Castetter, Gordon, Hagerty
ABSENT: Baranowski, Bickel
ABSTAIN: None
NOES: None

6. Administrative Rate Policy Annual Review

The Finance Committee reviewed the Administrative Rate Policy. Staff member Cherry gave a brief explanation on this item. Executive Director Medeiros reported that First 5 San Diego's maximum administrative rate is 10% and it is considered one of the lowest administrative rates compared to other Commissions.

ON MOTION OF member Haggerty, seconded by member Castetter, the Committee reviewed and approved the Administrative Rate Policy with no changes.

AYES: Pease, Castetter, Gordon, Hagerty
ABSENT: Baranowski, Bickel
ABSTAIN: None
NOES: None

7. Executive Director Report

Executive Director Medeiros reported the following:

- The Finance committee was praised by the Commission for their efficiency at their April 8th meeting.
- Contract amendments are being finalized for FY 2013 – 14.
- A monthly monitoring report for tracking contracts has been set in place.
- First 5 San Diego is considering relocating to Liberty Station. The lease at the current facility will expire in June 2013.

8. Future Agenda Items

- Conference with audit firm (tentative).
- Report on the FY 2012-13 end of Fiscal Year actual expenses and revenue.

9. Adjournment

Vice-Chair Pease adjourned the meeting at 9:30 a.m. to reconvene on August 20, 2013.