Finance Committee Meeting Minutes
For March 13, 2018

1. **Call to Order**
   Committee Chair Baranowski called the Finance Committee meeting to order at 9:02 am.

2. **Opportunity for Public Comments**
   There were no public comments received.

   *Chair Baranowski asked the member of the public to introduce herself: GG Weisenfeld - Research Professor, National Institute for Early Education (NIEER), Rutgers University.*

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 January 16, 2018**
   **ON MOTION OF** Member Thompson, **seconded by** Member Drager the Committee approved the Minutes for the January 16, 2018 meeting.

   **AYES:** Baranowski, Drager, Thompson, Urquhart
   **ABSENT:** Kim
   **ABSTAIN:** None
   **NOES:** None
5. **Sunset Review of three Commission Policies**
   Three financial policies were reviewed and the proposed changes to the policies were approved for presentation to the Commission for final approval.

   ON MOTION OF Vice Chair Thompson, seconded by Member Urquhart the Committee approved the changes to the three Commission policies.

   AYES: Baranowski, Drager, Thompson, Urquhart
   ABSENT: Kim
   ABSTAIN: None
   NOES: None

6. **Commission Financials – February 28, 2018.**
   The Balance Sheet for the month ending February 28, 2018 was presented by Victor Crandall, Fiscal Manager.

   ON MOTION OF Member Urquhart, seconded by Vice Chair Thompson the Committee approved the Balance Sheet for the period ending February 28, 2018.

   AYES: Baranowski, Drager, Thompson, Urquhart
   ABSENT: Kim
   ABSTAIN: None
   NOES: None

7. **Proposed Fiscal Year 2018-19 Budgets and Financial Spending Plan**
   The Committee review the Commission’s fiscal year 2018-19 Operating Budget, Sustainability Fund Budget, and updated Financial Spending Plan.

   ON MOTION OF Vice Chair Thompson, seconded by Member Urquhart the Committee approved the Commission’s fiscal year 2018-19 Operating Budget; Sustainability Fund Budget, and updated Fiscal Spending Plan.

   AYES: Baranowski, Drager, Thompson, Urquhart
   ABSENT: Kim
   ABSTAIN: None
   NOES: None

8. **Executive Directors Report**
   Executive Director Alethea Arguilez reported:
   - A planning team consisting of Commission Staff and a consultant from MIG/MJE have begun the process of creating a new strategic plan for the 2020-2025 period.
   - An Ad Hoc Committee of experts is being created to provide input to the 2020-2025 strategic plan. The first meeting of the committee will be March 19, 2018.

9. **Future Agenda Items**
   - Third Quarter Budget Projection for FY 2017-18.

10. **Adjournment**
    Chair Baranowski adjourned the meeting at 9:34 am to reconvene on April 17, 2018.

Note by Petra Montiel