

FRANK D. LANTERMAN REGIONAL CENTER

Administrative Affairs Meeting

November 10, 2015

MINUTES

PRESENT

Al Marsella
Dr. Anthony Stein
Jim Simonds
Jack Gilbertson
Dr. Anila Guruji

STAFF

Patrick Aulicino
Barry Londer
Melinda Sullivan

GUESTS

Daniel Mattioli, Keenan & Associates
Miranda Rice, Keenan & Associates

NOT PRESENT

Dina Richman, Chair
Marjorie Heller
Greg Schaffer

CALL TO ORDER

In Ms. Richman's absence, Mr. Simonds called the meeting to order at 12:11 P.M.

APPROVAL OF MINUTES

The minutes of October 13, 2015 were reviewed and approved by consensus.

CHAIRPERSONS REPORT

There was nothing to report.

OVERVIEW OF INSURANCE COVERAGES

Mr. Aulicino introduced Mr. Daniel Mattioli and Ms. Miranda Rice from Keenan & Associates. Mr. Mattioli has worked at Keenan since July 2014 and has 10 years' experience in the insurance field. Ms. Miranda Rice has been with Keenan for four years. They reviewed the insurance coverage outline which includes earthquake & flood, directors & officers, crime, fiduciary, professional and general liability, and cyber liability.

The committee asked about umbrella coverage. Mr. Aulicino and Mr. Mattioli will look into it and bring more information to the Committee.

Mr. Aulicino also reviewed non-owned auto, property, and volunteer insurance arranged through Chapman, a division of Arthur J. Gallagher and Company.

RECORD RETENTION POLICY REVISIONS

Mr. Aulicino reported that the record retention policy was adopted by the board in 2010. It has been updated and also reviewed by our corporate counsel. The Committee reviewed the updates and recommended the following changes on page 3, section L:

- The first sentence should read as “Electronic mail is a form of informal communication that is not intended as part of the client or vendor record.”
- Add “promptly upon the completion of documentation” at the end of (i) and (ii).

Mr. Marsella made a motion to recommend the policy to the board subject to counsel's review. Dr. Stein seconded the motion and it was approved by consensus.

CALIFORNIA COMMUNITY FOUNDATION UPDATE

Mr. Londer reviewed the California Community Foundation report with the Committee. He highlighted that the total funds have changed due to the total market value decline.

REVIEW OF FINANCIAL STATEMENTS

Fiscal Year 2014-2015

In Operations (main contract) we have spent \$4,404,208. In Purchase of Services (main contract), we have spent \$31,121,366 before we add late bills. Including projected late bills, we will have spent \$33,201,481.

Fiscal Year 2013-2014

This month we recorded \$12,060 in OPS and \$439,586 in POS. To date, we have spent 96.9% of our OPS and about 100.5% of our POS allocations. We are currently projecting a small surplus in OPS, and a deficit in POS, which we expect to be funded by DDS.

Fiscal Year 202-2013

This month we recorded \$10,279 in POS. To date, we have spent 99.9% of our OPS and 100.2 % of our POS allocations. We are currently expecting small surplus in OPS and a deficit in POS, which we expect to be funded by DDS.

CASH FLOW

Mr. Londer reported that based on cash received from the B-1 amendment and reimbursement for prior claims, we are in a comfortable position for the upcoming months and we expect to have over \$10 million remaining in our bank account at the end of January.

NEXT MEETING

The next meeting is scheduled for January 12, 2016.

ADJOURNMENT

The meeting was adjourned at 1:09PM

/gs