

Frank D. Lanterman Regional Center

Administrative Affairs Committee

March 10, 2020

**MINUTES**

**PRESENT**

Mark Higgins, Chair  
Jack Gilbertson  
Marjorie Heller  
Al Marsella

**NOT PRESENT**

Sean Lee  
Juan Maldonado  
Greg Schaffer  
Dr. Tony Stein  
Melinda Sullivan

**GUESTS**

Steve Cobb, California Community Foundation  
Anabel Giron, California Community Foundation

**STAFF**

Barry Londer  
Kaye Quintero

**CALL TO ORDER**

The meeting was called to order at 12:07 P.M.

**REVIEW OF MINUTES**

The minutes of February 11, 2020 were reviewed and approved by consensus.

**CHAIRPERSON'S REPORT**

Mr. Higgins introduced Steve Cobb and Anabel Giron from California Community Foundation (CCF).

## **ENDOWMENT FUND PRESENTATION**

Mr. Cobb and Ms. Giron presented an overview of Lanterman's fund. The presentation included the CCF's investment objectives and administration of each of the investment pools, performance history, and asset allocation. Mr. Cobb also explained which agencies regulate the CCF. Ms. Giron also explained the fund's administrative fees.

The committee discussed the other investment pools with CCF, including the social impact endowment, conservative balanced and capital preservation pools. The committee inquired as to the process for making a request to transfer funds to one of these other pools. Mr. Cobb stated this is request that could be processed quickly and will review our agreement to confirm what approval is needed. The committee will discuss further whether there is an interest in making any fund transfers given the current market instability and possible future withdrawal requests.

## **A-4 AMENDMENT FOR 2019-2020**

Ms. Quintero reported we received an Operations allocation for the 2019-20 fiscal year, which included incentive funds for the completion of the Medi-Cal provider enrollment application and funding for costs related to the implementation of the service provider supplemental rate increase and activities related to improving regional center and service provider accountability and transparency.

## **REVIEW OF FINANCIAL STATEMENTS**

Mr. Londer reported that in May we will only receive 50% of our claim reimbursement and at the end of May we will have just over \$4 million. Cash flow will continue to be monitored closely as we near the end of the fiscal year. Mr. Londer reviewed the financial statements through January 31, 2020.

### *Fiscal Year to date 2019-202 A-4*

In Operations (main contract) we have spent \$13,102,950 (54.2% of budget). In Purchase of services (main contract) we have spent \$111,180,063 before we add late bills. Including projected late bills, we will have spent \$113,525,972 (56.6% of budget).

### *Fiscal Year 2018-2019 E-4*

This month we recorded \$50,725 in OPS and \$37,228 in POS. To date, we have spent 99.4% of our OPS and 98.2% of our POS allocations. We are currently projecting a small surplus in both OPS and POS.

### *Fiscal Year 2017-2018 D-4*

This month we recorded \$9,891 in OPS and \$35,457 in POS. To date, we have spent 99.9% of our OPS and 99.5% of our POS allocations. We have a very small surplus in OPS, as well as a small surplus in POS.

In the financial statements, page 3, Ms. Heller suggested adding a line to indicate the number of service days in each month and Mr. Londer will adjust accordingly.

**NEXT MEETING**

The next meeting is scheduled on April 14, 2020.

**ADJOURNMENT**

The meeting was adjourned at 1:05 P.M.

/gs