

Frank D. Lanterman Regional Center

Administrative Affairs Committee

June 14, 2022

MINUTES

PRESENT

Larry DeBoer, Chair
Marjorie Heller
Allison Fuller
Jack Gilbertson
Al Marsella

NOT PRESENT

Greg Schaffer
Dr. Tony Stein

STAFF

Melinda Sullivan
Kaye Quintero

GUEST

Steve Cobb, CFO at California Community Foundation

CALL TO ORDER

The meeting was called to order at 12:03 P.M. via Zoom.

REVIEW OF MINUTES

The minutes of May 10, 2022 were reviewed and approved by consensus.

CHAIRPERSON'S REPORT

No report was given.

CALIFORNIA COMMUNITY FOUNDATION-INVESTMENT MANAGER

Mr. Steve Cobb presented an investment overview and focused on pool asset allocations. Mr. Gilbertson and Ms. Heller had questions regarding the pool asset allocations. Mr. DeBoer asked Mr. Cobb if he could show our current fund return and how they compare to other options on

returns in the future. The committee agreed that they would like to discuss this topic in July to review updates from Mr. Cobb and decide if there will be changes or not moving forward.

FY 2022-23 C-3 CONTRACT ALLOCATION

Ms. Quintero reported that DDS has issued an additional allocation for the current year. Operation's allocation includes funding for several policy items, and the POS allocation includes funding for HCBS waiver compliance and Community Placement Plan (CPP)/Community Resource Development Plan (CRDP) projects and placements. We project that our allocation is sufficient to cover any additional late billings from service providers.

STATE BUDGET-MAY REVISE HIGHLIGHTS

Ms. Quintero reported that the Governor has released the revision to the proposed FY 2022-23 budget. The budget continues to look promising for our system, with the most significant proposals being funding to prioritize the reduction of caseload ratios and fund for our service provider rate reform.

REVIEW OF FINANCIAL STATEMENTS

CASH FLOW

Ms. Quintero stated that we are projected to have \$35,508,528 available at the end of August 31, 2022.

Ms. Quintero reviewed the financial statements through April 30, 2022.

Fiscal Year to date 2021-2022 (C-2)

In Operations (main contract) we have spent \$21,824,651 (73.9% of budget). In Purchase of services (main contract) we have spent \$214,016,415 before we add late bills. Including projected late bills, we will have spent \$219,205,290 (74.1% of budget).

Fiscal Year 2020-2021 (B-5)

This month we recorded \$165,312 in OPS and \$142,330 in POS. To date, we have spent 98.1% of our OPS and 98.6% of POS allocations.

Fiscal Year 2019 - 2020 (A-9)

This month we recorded \$56,044 in POS. To date, we have spent 96.7% of our OPS and 98.6% of our POS allocations.

NEXT MEETING

The next meeting is scheduled on July 12, 2022.

ADJOURNMENT

The meeting was adjourned at 1:03 PM.

/gs