

Frank D. Lanterman Regional Center

Administrative Affairs Committee

March 8, 2022

MINUTES

PRESENT

Larry DeBoer, Chair
Jack Gilbertson
Marjorie Heller
Al Marsella

NOT PRESENT

Allison Fuller
Greg Schaffer
Dr. Tony Stein

STAFF

Melinda Sullivan
David Romer
Kaye Quintero

GUESTS

Steve Cobb, California Community Foundation
Elizabeth Hernandez, California Community Foundation

CALL TO ORDER

The meeting was called to order at 12:01 P.M. via Zoom.

REVIEW OF MINUTES

The minutes of February 8, 2022 were reviewed and approved by consensus.

CHAIRPERSON'S REPORT

No report was given.

ENDOWMENT FUND PRESENTATION

Mr. Steve Cobb and Ms. Elizabeth Hernandez from the California Community Foundation were present to review a comprehensive overview of our fund. The presentation included endowment pool administration, portfolio evolution, returns, asset allocation, and investment pool options, including a social impact endowment pool, conservative balance pool, and capital preservation pools. Discussion followed.

FY 2020-21 B-4 CONTRACT ALLOCATION

Ms. Quintero reported that all centers received about \$45,000 in the B-4 allocation in additional CPP CRDP funding. We expect that this will be the last allocation for that year.

REVIEW OF FINANCIAL STATEMENTS

CASH FLOW

Mr. Romer stated that we are projected to have \$31,935,000 available at the end of May 31, 2022.

Mr. Romer reviewed the financial statements through January 31, 2022.

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

In Operations (main contract) we have spent \$14,390,419 (48.7% of budget). In Purchase of services (main contract) we have spent \$150,585,842 before we add late bills. Including projected late bills, we will have spent \$155,534,642 (52.6% of budget).

Fiscal Year 2020-2021 (B-3)

This month we recorded \$80,918 in OPS and \$289,902 in POS. To date, we have spent 96% of our OPS and 98% of our POS allocations.

Fiscal Year 2019 - 2020 (A-8)

This month we did not make any OPS payments. We recorded \$67,060 in POS. To date, we have spent 99% of our POS allocations.

Ms. Heller suggested moving information from the summary graph page to the long sheets. Ms. Sullivan and Mr. DeBoer suggested leaving the graph page as is and also adding notes that Ms. Heller suggested.

Note: There is a correction that Mr. Romer will make to the bottom of page 3 under active caseload totals.

NEXT MEETING

The next meeting is scheduled on April 12, 2022.

ADJOURNMENT

The meeting was adjourned at 12:40 P.M.

/gs